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Current Topics.

Nationality and Naturalisation.

THE rules on this subject, which have received a fresh development by the decision of the Home Secretary to reinvest with British nationality British-born wives of aliens who are in this country and in sympathy with our aims during the present struggle, is a step which will commend itself to general approval. Even before this decision the position of a British-born woman who had married an alien was improved by the provision in the British Nationality and Status of Aliens Act, 1933, by which it was declared that a woman's loss of her British nationality on marriage should be conditional on her attaining by the marriage her husband's nationality and, further, that she should not lose her nationality if her husband after marriage becomes an alien unless she also acquired his new nationality. The long history of this subject of nationality and alienage is dotted with many quaint features. In the early days the naturalisation of an alien in this country could only be effected by Act of Parliament, and even when this was obtained the newly created English subject was debarred from being a member of the Privy Council or of Parliament. Moreover, to impress upon the new English subject the importance of the concession about to be made to him, he was required to receive the sacrament of the Lord's supper within one month before the introduction of the Bill for his naturalisation, and, still further, he was required to take the oath of allegiance and supremacy in the presence of the Parliament. Whilst not entirely on the same subject, an interesting answer to a Parliamentary question on the naturalisation of aliens appears at p. 911 of this issue.

Defence Regulations.

ATTENTION should be briefly drawn to a number of important changes which have been introduced into the Defence Regulations in their re-enacted form under an Order in Council, of 23rd November. Regulation 18B was originally drawn in very wide terms and enabled the Home Secretary to make a detention order if satisfied, with respect to any particular person, that, with a view to preventing him acting in a manner prejudicial to the public safety or the defence of the realm, it was necessary to do so. Under the new draft such orders are restricted to (1) any person of hostile origin or associations, and (2) any person about whom the Secretary of State has reasonable cause to believe that he has been recently concerned in acts prejudicial to the public safety or the defence of the realm or in the preparation or instigation of such acts. Regulation 39A, relating to attempts to cause disaffection among persons engaged in His Majesty's service, has been extended to cover civil defence workers in the service of local authorities, but the words "to seduce from their duty" or "to cause disaffection likely to lead to breaches of their duty" have been substituted for the words "to cause disaffection." Regulation 39B, which in its original form made it an offence to endeavour to influence public opinion in a manner likely to be prejudicial to the defence of the realm or the efficient prosecution of the war, had been revised so as to apply only to propaganda in which use is made of any false statement, false document, or false report; while the possible establishment of a compulsory press censorship is limited to the publication of matters which might be prejudicial to the relations between the United Kingdom and any country outside the United Kingdom or to any transactions in process of being effected or proposed to be effected between the Government and persons in any other country. Under the revised regulations the court is no longer empowered to prohibit an offender on conviction from publishing any newspaper in the United Kingdom. A person will not be guilty of an offence against reg. 2B, which deals with sabotage, by reason only of his peacefully taking part in, or persuading any other person to take part in, a strike. Finally, it may be noted that the regulation empowering the Home Secretary to impose a curfew in certain circumstances has been retained.

The Bentham Committee.

SIR HARRY PRITCHARD, chairman of the Bentham Committee for Poor Litigants, recently wrote to *The Times* to remove an erroneous impression, which, he said, appears to be prevalent, that the committee has ceased to function since the outbreak of war. Notwithstanding the difficulties arising out of the war the committee is continuing its activities. The letter indicates the nature of the work performed by the committee—this is too well known to our readers to need recapitulation here—and draws attention to two difficulties with which the committee is confronted. "The first," the writer states, "is that we want more barristers and solicitors to attend at some of the Poor Man's Lawyer Centres, and the second is that we want more money." In regard to the latter, it is pointed out that the committee has to incur certain administrative expenses and sometimes to pay the county court fees; and that it relies entirely upon voluntary contributions. "We are receiving," Sir HARRY says, "generous contributions, mainly from the legal profession and also from others who appreciate the

valuable social work which we have undertaken, but these are not sufficient to pay the necessary expenses, and further contributions are urgently desired." The writer indicates that the services rendered by both branches of the legal profession are without remuneration, and expresses on behalf of the committee very sincere thanks.

War Risks Insurance: Advertisements.

THE main contents of the Restriction of Advertisement (War Risks Insurance) Act, 1939, which received the Royal Assent on 23rd November, were indicated in these columns in our issue of 18th November. It may be recalled that on and after such day as may be fixed by order of the Board of Trade, the Act renders unlawful the distribution of any invitation to persons to insure property in the United Kingdom in which they are interested against war risks, or the causing to appear of any advertisement containing such invitation, unless permission has been granted by the Board of Trade. It has been stated that persons desiring to receive permission for the distribution of circulars or the appearance of advertisements affected by the Act should apply in writing to the Comptroller, Companies Department, Board of Trade, Great George Street, Westminster, S.W.1. Applications should give particulars of the nature and geographical distribution of the property covered and the classes of persons invited to subscribe, of the rates of premium and any other fees charged, of the method of constitution, safeguarding and eventual distribution of the compensation fund, and of the provision for, and the amount charged as, expenses, including details of directors', trustees' and agents' remuneration. In the case of an application by an existing organisation a statement should also be furnished showing to date, not earlier than 31st October, 1939, the value of the property registered under the compensation scheme, and the net amount of the compensation fund.

Rules and Orders: Defence (Finance) Regulations.

A CONSOLIDATED version of the Defence (Finance) Regulations, 1939 (S.R. & O., 1939, No. 1620), has recently been issued which incorporates a number of amendments dictated by considerations of clarity and administrative convenience, and effects substantial changes in reg. 6 relating to control of capital issues. Under this new regulation no security is to be invalid by reason of the fact that the consent of the Treasury to the issue has not been obtained or that conditions attached to such consent have not been observed, though nothing in the aforesaid provision is to be construed as relieving any person from liability to any penalty in respect of failure to obtain consent or comply with conditions. The same regulation provides that as from 23rd November, 1939, references to securities and to the issue of securities affected by the control of capital issues include references to (1) any mortgage or charge, whether legal or equitable, and to the creation of, or the increasing of the amount secured by, any such mortgage or charge, and (2) deposit receipts, for money lent, issued by a local authority or by a person carrying on any business other than the business of banking. There is an important exemption for transactions where the value of the consideration involved, together with the value of the consideration involved in other transactions by the same person in a stated period, does not exceed £10,000. Applications for the consent of the Treasury should be addressed to the Secretary, Capital Issues Committee, 76 King William Street, E.C.4, who will supply the necessary forms. It may also be noted that under reg. 3 (1) no consent is required to the transfer of a security registered in the United Kingdom from the name of a person resident in the United Kingdom into the name of a person not so resident. Transfers to registers abroad remain restricted except in the case of transfers within the sterling area which are exempted under the Currency Restrictions Exemption (No. 3) Order, 1939.

Rules and Orders: Capital Issues Exemptions.

CLOSELY related to the regulations considered in the last paragraph is the Capital Issues Exemptions (No. 3) Order, 1939 (S.R. & O., 1939, No. 1621), which extends and replaces the existing orders of the same name (S.R. & O., 1939, Nos. 1007 and 1291). The new order sets out various classes of transactions which will be permissible, until further notice, without the consent of the Treasury or application to the Capital Issues Committee. The full conditions under which exemptions are granted are indicated in the order to which readers must be referred, but it may be convenient shortly to note that the exemptions deal with the following: (i) transactions where the total value over a period does not exceed £10,000; (2) borrowings by local authorities in anticipation of revenue; (3) issues of capital, etc., by building societies, and in some circumstances by industrial and provident societies; (4) subdivision, consolidation and conversion of securities; (5) allotment of shares by private companies on purchase of an undertaking; (6) subscriptions not exceeding £100 under a memorandum of association; (7) issues for the purpose of amalgamation of companies; (8) issues of securities in respect of bank advances and overdrafts obtained in the ordinary course of business; (9) bank advances to local authorities in respect of capital expenditure incurred before 13th September, 1939; and (10) transactions arising out of obligations entered into before certain specified dates. The exemptions do not apply to issues of securities made wholly or partly for the purpose of capitalising profits or reserves.

Roadside Parking of Vehicles at Night.

SECTION 50 of the Road Traffic Act, 1930, provides that if any person in charge of a vehicle causes or permits it, or any trailer drawn thereby, to remain at rest on any road in such a position or in such condition or in such circumstances as to be likely to cause danger to other persons using the road, he shall be guilty of an offence. The Highway Code contains the following advice: "Never, if it can be avoided, leave your vehicle facing the wrong way in foggy or misty weather or at night on an unlit or badly lit road." At these times when all roads are unlit the leaving of a vehicle during the hours of darkness on the off-side of the road is plainly contravening the foregoing advice, and might well be considered as contrary to the statute. All doubts concerning the legality of such procedure will be set at rest by the provisions of the order recently made by the Minister of Transport under the Defence Regulations requiring vehicles standing on roads during the hours of darkness to have their left side against the side of the road. It is stated that vehicles parked on the wrong side of the road are likely to cause accidents under black-out conditions, and the Minister of Transport has no doubt that drivers will readily comply with the new requirement. The order will apply to streets in which parking is permitted only on one side, but not to one-way streets, nor to cases where parking arrangements already prescribed conflict with its provisions, nor to taxi-cabs and omnibuses in appointed standing places. The order makes provision for exemption, where necessary for the purpose for which vehicles are being used, of vehicles used for fire brigade, ambulance, police or defence purposes. In particular cases provision is made for setting aside the new requirement by the police. The order came into force on 1st December.

Recent Decisions.

IN *de Mauduit* v. *Gaumont-British Picture Corporation, Ltd.* (*The Times*, 28th November), LEWIS J., negatived the plaintiff's claim for damages and an injunction in respect of the alleged infringement of copyright and conversion of his novel by a film. The learned judge declined to accept the argument that the similarities between the book and the film were so great that he must draw the inference that it was a case of plagiarism. It was open to the defendants to satisfy him that it was wrong to draw that inference in a particular case.

War and Contracts.

X.—ALIEN ENEMY; PROCEDURAL CAPACITY.

A.—Right to Sue.

1. *If registered.*

An alien enemy, resident in the United Kingdom, who has duly complied with the Aliens Restriction Acts, 1914 and 1919, and the Aliens Order, 1920 (as amended) and has *registered* under art. 6A, is entitled to sue in the English courts (see *per* Sargant, J., in *Princess Thurn & Taxis* v. *Moffit* [1915] 1 Ch. 58). Horridge, J., followed this decision in *Krauss & Krauss* v. *Orbach* (1915), 35 T.L.R. 637, when he held that an Austrian subject domiciled in England, who had duly registered and was subsequently interned, had a right to bring a divorce petition.

2. *If interned.*

Schaffenius v. *Goldberg* [1916] 1 K.B. 284 established the principle that an alien enemy, duly registered, who is *interned* in England purely as a matter of general policy, without suspicion of hostile attitude or proof of hostile intent, has the same right to sue as any other person under the King's allegiance.

3. *Resident in neutral or allied country.*

An alien enemy, *residing in an allied or neutral country* and carrying on business through his partners in that country, may probably sue in an English court (*per* Warrington, J., in *Re Mary, Duchess of Sutherland* (1915), 31 T.L.R. 248, 394 (the court made no order on appeal). In *Re Grimthorpe* [1918] W.N. 16, Eve, J., ordered certain income to be paid to an Austrian countess, then resident in Rome, as long as she was resident in an allied or neutral country, or in the United Kingdom. She was an "enemy subject" but not an "enemy" within the Trading with the Enemy Acts, 1914 to 1916.

4. *Nominal co-plaintiff.*

An alien enemy who is merely a *nominal co-plaintiff* may be joined as co-plaintiff (see *per* Warrington, J., in *Mercedes Case* (1915), 31 T.L.R. 178). See also *Rombach* v. *Gent* (1915), 84 L.J.K.B. 1538, *per* Lush, J. Similarly, where debts are being recovered in the winding up of an illegal partnership, the firm may sue for the debt, joining as co-plaintiff merely for the purposes of form, an alien enemy partner (*Rodriguez* v. *Speyer* [1919] A.C. 59).

5. *If licensed to trade.*

Where an alien enemy, resident in the United Kingdom, is *licensed* by the government to trade with the enemy, he may sue in the courts in respect of such licensed commerce (*per* Lord Ellenborough, C.J., in *Usparicha* v. *Noble* (1811), 13 East 332, 340). His British agent may also sue (*Kensington* v. *Inglis* (1807), 8 East 273, 290). Thus also, in relation to an insurance paid by an agent upon the goods licensed to be exported (*Flindt* v. *Scott* (1814), 5 Taunt. 674, 701)—"The license legalises the whole transaction."

6. *No writ of habeas corpus.*

An alien enemy who is interned is not entitled to a writ of *habeas corpus* (*Ex parte Liebmann* [1916] 1 K.B. 268, 275). He will be "deemed to be in lawful custody": Defence Regulations, 1939, reg. 18B (8). Any person "of hostile origin or associations" *or* "who has been recently concerned in acts prejudicial to the public safety or the defence of the realm," or in preparing or instigating such acts, may be detained if the Home Secretary believes that this course is necessary.

7. *No general right to sue.*

Subject to these main exceptions, an alien enemy *cannot sue* in the English courts during war; he cannot bring new proceedings, nor may he carry on pending proceeding (see *Porter* v. *Freudenberg* [1915] 1 K.B. 857, 873, 880, *per* Lord Reading, C.J.). This case is the *locus classicus* upon the procedural capacity of an alien enemy—and upon the meaning of justice. (For the special rule that an alien enemy *may* appear as claimant before the *Prize Court*, see *The Möwe* [1915] P. 1, 15. The rule would appear to be an example of judicial legislation.)

8. *No waiver of plea.*

The plea of alien enemy *cannot be waived* (see the view of Lord Sumner in *Rodriguez* v. *Speyer* [1919] A.C. 59, 111, disapproving the course followed in *Janson's Case* [1902] A.C. 484, 499 (Lord Davey doubting)). Historically, the rule is one of personal disability, but was treated, by the majority in *Rodriguez* v. *Speyer*, as based upon "public policy."

9. *Pending proceedings.*

The fact that pleadings have been closed before the war does not enable the action to be continued during the war: *Von Hellfeld* v. *Rechnitzer, The Times*, 11th December, 1914 (cited by McNair, "Legal Effects of War," at p. 35). In *Le Bret* v. *Papillon* (1804), 4 East 502, 510, the plaintiff at the time of action brought was an alien friend; he became an alien enemy before the defendant delivered his plea. Lord Ellenborough, C.J., held that the plaintiff was "barred from further having and maintaining his action." In *Alcinous* v. *Nigreu* (1854), 4 E. & B. 217, 219, Lord Campbell, C.J., said:—

> "The contract, having been entered into before the commencement of hostilities, is valid; and, when peace is restored, the plaintiff may enforce it in our courts. But, by the law of England, so long as hostilities prevail, he cannot sue here."

10. *Stay of proceedings; dismissal of action.*

If the plaintiff becomes an alien enemy after the writ, the court may, on the defendant's application, either *stay the proceedings* until after peace is restored, *or*, if the action comes on for trial, may *dismiss the action*, the plaintiff having the right to begin again after the war. In *Von Hellfeld's Case* the action was dismissed; Lord Reading, in *Porter* v. *Freudenberg* (*supra*, at p. 880), refers to *suspension* of the right to sue. "The defendant should, it seems, apply for a stay of proceedings": thus, Bullen and Leake, "Precedents of Pleadings" (1935), 9th ed., pp. 594, 595 (see also "Annual Practice" (1939), p. 2408). In *Candilis* v. *Victor and Co.* (1916), 33 T.L.R. 20, where two out of three partners had become alien enemies, the Court of Appeal ordered all further proceedings to be stayed. It was contended that the matter should be left to the judge at the trial; "but when the facts were not in dispute and it was clear that some of the plaintiffs were alien enemies the action ought not to be allowed to proceed" (*per* Swinfen Eady, L.J. (at p. 21)). And Tomlin, J., observed *arguendo*, in *Wilderman* v. *F. W. Berk & Co.* [1925] 1 Ch. 116, 123:—

> "A person cannot appear in the King's courts to sue so long as he is an alien enemy, but when he ceases to be an alien enemy, his right to sue revives."

B.—Liability to be Sued.

1. *Privileges and liabilities of a defendant.*

An alien enemy may be sued in the English courts in proceedings begun before or after the outbreak of war. Subject as below, he has the privileges and liabilities of a defendant and he may be represented by solicitor and counsel (*McNair, op. cit.*, p. 55). See *per* Bailhache, J., in *Robinson & Co.* v. *Continental Insurance Company of Mannheim* [1915] 1 K.B. 155, 159–161. "War does not suspend an action against a defendant alien enemy." A passage is cited from Bacon's "Abridgement," 7th ed., Vol. I, p. 183: "As an alien enemy may be sued at law, and may have process to compel the appearance of his witnesses, so he may have the benefit of a discovery" (cited at p. 160). Bailhache, J., continues:—

> "To allow an action against an alien enemy to proceed and to refuse to allow him to appear and defend himself would be opposed to the fundamental principles of justice.

No state of war could, in my view, demand or justify the condemnation by a civil court of a man unheard " (at p. 161).

The principle was upheld in *Porter* v. *Freudenberg*, *supra*, at p. 880 *et seq.*

" To allow the alien enemy to be sued or to be proceeded against during war is to permit subjects of the King or alien friends to enforce their rights with the assistance of the King against the enemy."

Since an alien enemy can be sued, " it follows that he can appear and be heard in his defence and may take all such steps as may be deemed necessary for the proper presentment of his defence." Lord Reading further observes :—

" If he is brought at the suit of a party before a court of justice he must have the right of submitting his answer to the court. To deny him that right would be to deny him justice . . ." (at p. 883).

2. *Cannot counter-claim.*

An alien enemy defendant *cannot counter-claim* in an action, although he may plead a set-off (*per* Sargant, J., in *Re Stahlwerk Becker Akt.'s Patent* [1917] 2 Ch. 272, 273, *arguendo*). Thus, as a respondent to a petition for revocation of a patent, he may apply for leave to amend his specification by way of disclaimer, but he could not, presumably, make an " initiative " application. An alien enemy may set up a set-off by way of diminution of the claim, that set-off being a defence which would not result in an order for payment to him of any sum. But counter-claim he cannot, for a counter-claim is, by nature, " an affirmative and not a defensive proceeding " ; it may result in a larger sum being payable to the defendant than would be payable by him to the plaintiff (at p. 276).

3. *Judgment for costs.*

An alien enemy defendant cannot execute a *judgment for costs* during the war (McNair, *op. cit.*, p. 55). In the *Robinson Case*, Bailhache, J., said : " I do not think I ought to make any order which would entitle the defendants to payment of costs until after the war . . . I think, however, the difficulty, if it arises, is sufficiently met by suspending the defendants' right to issue execution " (at p. 162 of [1915] 1 K.B.).

4. *No third-party proceedings.*

An alien enemy defendant cannot, during the war, take *third-party proceedings* : a third-party claim is, in effect, a separate action, and an alien enemy cannot become " actor " in proceedings in the King's Courts (*per* Lord Reading, C.J., in *Halsey* v. *Lowenfeld, Leigh, Third Party* [1916] 2 K.B. 707, 714).

5. *No protection of Courts Emergency Powers.*

The Courts (Emergency Powers) Act, 1914, s. 1 (7), expressly deprived " subjects of a sovereign or state at war with His Majesty " of the protection afforded to others by the power to stay execution or to defer other remedies. The Courts (Emergency Powers) Act, 1939, contains no such section—s. 1 is in general terms—but it is submitted, nevertheless, that, on principle, an alien enemy could not avail himself of this protection. For, so doing, would be—as Bailhache, J., observed in *Robinson's Case* [1915] 1 K.B. 155, 159—" to injure a British subject and to favour an alien enemy and to defeat the reason and object of the suspensory rule."

6. *Service of process.*

Where an alien enemy defendant is resident in an enemy country but carries on business here by means of an agent, the plaintiff may obtain leave to issue a concurrent writ and to make substituted service of a notice of the writ by service of the notice upon the defendant's agent in this country (*Porter* v. *Freudenberg*, *supra*, at p. 890). " There cannot be a good substituted service where personal service would not be legally possible," said Lord Esher, M.R., in *Worcester City and County Banking Co.* v. *Firbank* [1894] 1 Q.B. 784, 788, 790, 792. English procedure has not permitted " constructive service," e.g., by public notices or advertisements, whereby a defendant might be condemned unheard because he had no knowledge of the proceedings. An alien enemy, " according to the fundamental principles of English law (is) entitled to effective notice of the proceedings against him " (at p. 887 of [1915] 1 K.B.). During the last war, by the Legal Proceedings against Enemies Act, 1915, s. 1 (1), leave could be given, in certain cases, to issue a writ for service on an enemy out of the jurisdiction by means of an " enemy service order," directing substituted or other service or the substitution of notice for service by means of advertisement or otherwise. The Lord Chancellor had power to make special rules for expediting proceedings and for regulating procedure where the defendant did not appear. Where an enemy service order was made, and the best evidence of a document could not be obtained, other evidence was admissible. Yet, even though an enemy service order had been made, the court retained its power, if the case could not be properly dealt with, to dismiss the case, without prejudice to any subsequent proceedings (s. 3). The Act was repealed with saving, by the Statute Law Revision Act ; no similar Act has yet been passed. As Lord Reading, C.J., pointed out in *Porter* v. *Freudenberg*, *supra*, at p. 890, an English judgment against an alien enemy resident in an enemy state is of little, if any, value, unless there is property here which can be reached in execution. In that case there is frequently some person upon whom an order for substituted service could be made.

C.—Right of Appeal.

1. *Alien enemy defendant.*

An alien enemy defendant has the same right of appeal as any other defendant. *Porter* v. *Freudenberg* is still our authority :—

" He is entitled to have his case decided according to law, and if the judge in one of the King's courts has erroneously adjudicated upon it he is entitled to have recourse to another and an appellate court to have the error rectified. Once he is cited to appear he is entitled to the same opportunities of challenging the correctness of the decision of the judge of first instance or other tribunal as any other defendant " (*per* Lord Reading, C.J. (at p. 884)).

2. *Alien enemy plaintiff.*

Does the same principle apply to an alien enemy plaintiff, who, before the war, was a plaintiff, and subsequently, upon war breaking out, became an alien enemy ? There is no difference in principle, Lord Reading said (*ibid.*), between an alien enemy seeking the King's assistance to enforce a civil right in a court of first instance and an alien enemy seeking to enforce his right by recourse to an appellate court :—

" He is in either case seeking to enforce his right by invoking the assistance of the King in his courts. He is the ' actor ' throughout. He is not brought to the courts at the suit of another, it is he who invokes their assistance."

Nor does it matter that judgment has been pronounced before the war. During the war he cannot be heard in any suit or proceeding in which " he is the person first setting the courts in motion." See *Actien Gesellschaft für Anilin Fabrikation* v. *Levinstein, Ltd.* [1915] W.N. 85, *per* Lord Cozens-Hardy, M.R. If, therefore, he gave notice of appeal before the war, the hearing is suspended until after the restoration of Peace. With which auspicious word this series upon " War and Contracts " will appropriately conclude.

(*Concluded.*)

Holding that a loaf of bread cut into slices is no longer a loaf within the meaning of s. 6 of the Sale of Foods Act, Stratford magistrates recently dismissed on payment of 4s. costs a summons brought against a Leyton firm for having in their possession for sale certain loaves which were not of the weight of 1 lb., or an integral number of lbs. The facts were admitted. The firm specialise in sliced loaves of bread, and certain wastage takes place during slicing. The loaves were about 2 oz. light. The Chairman said the proceedings had been properly brought.

Company Law and Practice.

Restrictions on Capital Issues: New Regulations.

I MUST revert to the subject of the emergency legislation with regard to the making of capital issues, since new regulations have recently been made which supersede the former provisions and the topic is manifestly of the utmost importance to companies and their advisers. The original provisions and exemptions I discussed on pp. 757–8, *supra*, and I propose now to indicate the main additions and modifications effected by the new regulations; it will, of course, be borne in mind that I am only concerned with the position of limited companies, and, accordingly, I shall not refer to such parts of the regulations as do not bear directly on that position.

The Defence (Finance) Regulations, 1939, which contain the restrictions are now to be found in the Defence (Finance) Regulations Amendment (No. 2) Order, 1939 (S.R. & O., 1939, No. 1620). The substantive restrictions on the making, without the consent of the Treasury, of an issue of capital and of public offers of securities for sale, and the issuing of prospectuses, remain unchanged: the definition of an issue of capital (which it will be remembered, includes the issue of any securities) and the definition of the word "securities" are, for our purposes, the same. There are, however, two new provisions of considerable importance.

(*a*) The original regulations were silent as to the effect of an issue of securities in contravention of their provisions, and there was obviously reasonable ground for assuming that such securities were invalid. Paragraph 6 (4) of the regulations now provides, however, that "a security shall not be invalid by reason that the consent of the Treasury has not been given to the issue thereof, or that any conditions imposed by the Treasury in relation to the issue thereof have not been complied with"; this is not, however, to modify any liability to any penalty.

(*b*) I have in a previous article (pp. 825–7, *supra*) expressed the view that the original regulations did not apply to the granting of a mortgage by an individual, or to the creation of an ordinary mortgage by a company unless such a mortgage was a debenture. But it is now provided (para. 6 (5)) that references to securities and to the issue of securities, respectively, include, as from the 23rd November, 1939, references to any mortgage or charge, whether legal or equitable, and to the creation of, or the increasing of the amount secured by, any such mortgage or charge. Accordingly, the granting of any mortgage or charge, whether by a company or individual, requires the consent of the Treasury unless it falls within the exemptions.

The exemptions from the restrictions on issuing capital are now set out in the Capital Issues Exemptions (No. 3) Order, 1939 (S.R. & O., 1939, No. 1621); I do not propose to set them out *in toto*, but a comparison with the original exemptions will indicate the changes that have been made.

(1) Originally there were exempted from the restrictions issues of securities where the value of the consideration therefor, together with the value of the consideration for any other securities issued by the same person within the preceding twelve months, is less than £5,000. This has disappeared, but is replaced by an exemption of a wider character. The transactions mentioned in Regulation 6 (1) (i.e., the issue of capital, the public offer of securities for sale, and the renewal or postponement of the date of maturity of a security) are now permissible so long as the value of the consideration involved, together with the value of the consideration involved in any previous transaction of that kind by the same person in the previous twelve months, or in the period beginning with the 3rd September, 1939, whichever is the shorter period, does not exceed £10,000.

The expression "the consideration involved" is defined as follows:—

"(*a*) if the transaction in question is an issue of securities, the amount to be raised by the issue of the securities, or in the case of securities with a nominal value, the amount to be raised or the total nominal value, whichever is the greater;

"(*b*) if the transaction in question is the receipt of money on loan, the total amount of money lent or agreed to be lent;

"(*c*) if the transaction in question is a public offer of securities for sale, the total price at which the securities are offered;

"(*d*) if the transaction in question is the renewal of any security, the amount the date for payment of which is altered by the renewal;

"(*e*) if the transaction in question is the postponement of the date of maturity of any security, the amount secured at the date of postponement."

(2) The original exemption in the case of issues for the purpose of sub-dividing or consolidating securities is retained, and there is added an exemption for issues for the purpose of converting shares into stock of equal nominal value or converting stock into shares of equal nominal value. In all these cases, however, the operation must not involve the subscription of any new money

(3) It may be remembered that there was exempted from the original regulations the allotment of shares by a private company to the vendors of any undertaking if no part of the consideration for the allotment consists of cash. This, it appeared, involved the exclusion of all cash from the assets of the undertaking sold to the company, with the result that the exemption might often prove of little practical value since a company formed to acquire a business would usually be in an embarrassed position if it had not the cash necessary to continue the business. This exemption is retained, but the qualification with regard to cash is modified so as to allow cash to be included in the consideration if it forms part of the assets of the undertaking or has been paid to the vendors as, or as part of, the purchase price. A further amendment to the original exemption has been made, as it is now expressly provided that the shares allotted to the vendors of the undertaking must be fully paid; moreover the shares can be allotted to the vendors' nominees, which was not the case under the original exemption.

(4) Two new cases of exemption have been introduced:—

(*a*) Issues of shares for a consideration not exceeding £100 in all to the subscribers of a memorandum of association. This, I should have thought, was covered by the exemption mentioned in (1), *supra*.

(*b*) It will be remembered that the provisions of the Prevention of Fraud (Investments) Act, 1939, in relation to industrial and provident societies are involving many such societies in the necessity of converting themselves into, amalgamating with, or transferring their engagements to limited companies. Such operations are usually carried through on the basis that the members of the society become shareholders of a company, and this requires an issue of shares by the company; such an issue has hitherto been subject to the restrictions on the issues of securities, but it is now exempted so long as the subscription of new money is not involved.

(5) The exemptions in the case of (i) an amalgamation of companies, and (ii) an issue of securities in the ordinary course of business to bankers in respect of certain advances, are retained without, I think, material modification, except that in the latter case the securities can now be issued to a bank's nominee—a procedure which is, of course, a common practice.

(6) Transactions carried out in pursuance of a binding obligation entered into before the 3rd September, 1939, are still exempt, and in the case of the issue or renewal, or the postponement of the date of any mortgage or charge (not being a mortgage or charge created by, or for the purpose of securing,

debentures or debenture stock), the exemption is extended to cover the case of an obligation entered into before the 23rd November, 1939. As we have seen, that is the date as from which the restrictions are to apply to the creation of mortgages and charges.

Finally, it is to be observed (and this is a new provision) that nothing in the Exemptions Order applies in relation to any issue of securities made wholly or partly for the purpose of capitalising profits or reserves. Accordingly bonus shares or debentures cannot be issued without the consent of the Treasury.

A Conveyancer's Diary.

Wills.—I.

A CORRESPONDENT has asked that we should provide a series of practical articles on the drafting of wills, and has suggested various points with which it could usefully deal. Accordingly, I shall endeavour to discuss the matters which he raises, though the series may have to be interrupted if anything urgent arises.

In recent years the style of good drafting has changed substantially: it is now thought best to economise language as far as possible. In particular the present tendency is rightly against meaningless repetition and the use of avoidable jargon. But the tendency must not be carried further than makes the draft more clear. The fashion in wills has also changed, as the tendency is now against avoidably complicated trusts and provisions. Moreover, increasingly few testators wish to make a will which gives the principal benefits to one child only, and there are seldom attempts to tie the legal estate up really tightly. I think the Settled Land Acts are responsible for the last tendency, as there is a feeling that however the will provides it is difficult to preclude a sale.

But one old problem remains: it is to provide means by which legatees, and particularly the testator's children, can be saved from the temptation to squander the benefits given them, without at the same time making it impossible for them to have access to capital if they really need it, and without making it impossible for the trustees to buy and sell prudently. The solution is, of course, to provide the children with limited interests, but to give the trustees power to use capital for their benefit, and to manage the estate as absolute owners.

Where there is such a device, everything depends on the wisdom of the trustees, and it is, therefore, the testator's first duty to choose his original trustees wisely. He should not choose a beneficiary, if he can avoid doing so. But it is also desirable that they should go on being wise and impartial. Hence, attention should be paid to the power to appoint new trustees. In marriage settlements there are often complicated provisions on this matter. For example, if both spouses bring something into settlement, each of them has probably nominated one of the two trustees. Provisions are put in giving each spouse the right to appoint the successor of his or her own nominee. Or there may be four trustees, two from each side; if so, the survivor of each pair of trustees may be given power to appoint a successor to the other of the pair. But it is not too much to say that provisions giving anyone other than the whole body of continuing trustees power to appoint new trustees are almost always out of place in a will. The trust fund constituted by a will is a single fund, and the function of the trustees is to preserve and manage that fund, and look after the beneficiaries. They are not made trustees in order to voice the views of any one or more beneficiaries. Indeed, one of their most important functions is to say "No" to a beneficiary where it is necessary. One constantly sees a will giving a life interest to a surviving spouse and giving him or her power to appoint new trustees. Personally, I always think that such a provision should be avoided. Accordingly, I think that it is much best to say nothing about the appointment of new trustees. If that is so, the trustees will remain an independent body, appointing themselves under the Trustee Act, s. 36 (1). Where there are a series of life interests, or a number of concurrent life interests, one can go even further and declare that no person entitled in possession to the income or any part of it is to be appointed a trustee, and that a trustee who becomes a beneficiary entitled in possession is to cease to be a trustee. But I do not think such a provision is necessary in most cases.

Where any part of the estate consists of land, it is most necessary to make it impossible for anyone to become a tenant for life, or person having the powers thereof, within the meaning of the Settled Land Act. That is, of course, done by giving the estate to the trustees upon an immediate binding trust for sale (see S.L.A., s. 1 (7)). Care must be taken not to mix up the trust for sale with other provisions which will prevent it being immediate and binding. For example, if the trust for sale is preceded by family charges, any land involved will be settled land (*Re Parker* [1928] Ch. 247). Or a direction to apply part of the proceeds of sale in the purchase of a house for the widow's residence would prevent the trust for sale being immediate and binding in respect of the house when bought, with the consequence that the widow would be in the position of a life tenant of it, and could sell it as she pleased (*Re Hanson* [1928] Ch. 96).

Immediately after the appointment of executors and trustees and the gift of specific and pecuniary legacies, the will should give the whole estate, real and personal, to the trustees "upon trust to sell call in collect and convert into money and to hold the proceeds upon the trusts hereinafter declared." Family charges, if any, can be limited out of the proceeds of sale, and if a house is wanted it can be bought by the trustees either under a general power to purchase realty given later in the will, or under a specific power. A specific or general *direction*, as distinct from a power, is to be avoided, as it makes a trust for conversion or reconversion into land.

The draftsman should then consider whether to exclude such equitable rules as those in *Howe* v. *Dartmouth*, *Allhusen* v. *Whittell*, and *Rowlls* v. *Bebb*. I discussed these rules some years ago (81 SOL. J. 250), and it is not necessary to do so again here. Broadly speaking, the rules in question are a nuisance and should be excluded, other things being equal.

The next matter is the direct beneficial interests. If the testator or testatrix is married, there will normally be a life interest for the surviving spouse in the income of the proceeds of sale. Over that it is not necessary to linger. For the purposes of this article the most important thing is what is to be done with the interests of children. For simplicity, I shall assume that the testator has two children and that his wife is already dead.

The simplest thing to do is to direct that the capital of the fund shall be equally divided, and to limit interests for each child out of his own moiety. Primarily he will, of course, take a life interest. But that he can mortgage or sell, and so squander his inheritance. Accordingly, if the idea is to protect him from himself, he can be given the income "during his life or until he shall do or attempt to do or suffer any act or thing, or until any event happens, other than an advance under any statutory power or power herein contained, whereby, if the said income were payable to him absolutely for life he would be deprived of the right to receive the same or any part thereof." These words follow those of Trustee Act, s. 33, defining the protective trusts. The next question is what is to be done with that income after a forfeiture and during the rest of the beneficiary's life. One could, of course, say nothing about it, in which case it would simply go to the persons entitled subject to his interest for life or until forfeiture. But that would leave the beneficiary unprovided for. Accordingly, the income is usually limited upon discretionary trusts for a class. The important point about this class is to prevent it from being too small. If it is, the danger is that all the objects of the discretionary trust

may be *sui juris* and ascertained, in which case they can get together and order the trustees what to do with the income, under the well-known rule that in such a case the persons between them absolutely entitled to the whole fund can dispose of it (see *Re Smith* [1928] Ch. 915). I remember one case where the income was given to a man for life or until he should assign, etc., and subject thereto for the residue of his life on discretionary trusts for the same man and his son, both of whom were *sui juris*, and no one else. The interest in remainder was to the son. Of course, we were able to bring the whole trust to an end.

It is for this reason that the statutory protective trusts are objectionable; thereunder, the primary class of discretionary beneficiaries is "the principal beneficiary and his or her wife or husband, if any, and his or her children or more remote issue, if any." It is only if "there is no wife or husband or issue of the principal beneficiary in existence" that remoter persons become discretionary objects. Accordingly, in any year when the principal beneficiary has a wife and/or adult issue and no infant issue, he and his wife and issue can direct what is to be done with the income. I suggest, therefore, that a very wide class should be taken, such as all the living issue of the testator's father and their spouses, so that the class almost must contain some infants. The testator can also, if it is desired, insert a *request* to the trustees to use the income primarily for the principal beneficiary, his wife, and his issue.

All these provisions can be quite shortly stated, and in quite simple language. It will be best to set out the trusts of one moiety only and make those of the other referential. I suggest that the following form might meet the case:—

"My trustees shall divide the trust fund into two equal shares (hereinafter called A's moiety and B's moiety), and shall hold the same upon the following trusts:

"1. My trustees shall hold A's moiety upon trust to pay the income arising from it to my son A during his life or until any event happens, other than the exercise of one of the powers hereinafter given to my trustees, whereby, if such income were limited absolutely to A for life he would be deprived of the right to receive it or any part of it.

"2. If the foregoing trust determines otherwise than by A's death, my trustees shall pay or apply the said income during the residue of A's life to or for the benefit of such one or more of the descendants living for the time being of my late father X, or the spouses so living of any of such descendants whether so living or not, in such manner and if more than one in such shares as my trustees shall in their absolute discretion think proper, and I request (without creating any trust) that my trustees shall consider my son A and any wife or issue of his the primary objects of this discretionary trust."

(*To be continued.*)

Landlord and Tenant Notebook.

"Being Allowed All Necessary Materials."

A VAST amount of trouble has been occasioned in the course of centuries by the practice of inserting in a repairing covenant a phrase in participial form dealing with the allowance or provision of materials by the covenantee. The question has repeatedly been raised, do these words express a condition, a reciprocal covenant, a mere qualification of the repairing covenant, or what? By the time *Westacott* v. *Hahn* [1918] 1 K.B. 495 (C.A.) came to be decided the state of the authorities was such that close on thirty decisions were cited in argument, some of them being invoked by both sides. It is not surprising that those who tried that case held that the effect of the phrase must depend on the intentions of the parties which were to be inferred from the whole instrument. I will accordingly limit discussion of earlier authorities to one or two of the cases most in point.

In the seventeenth century, *Warren* v. *Asters* (1682), T. Jones 205, arose out of a lease granted to the plaintiff in which the landlord excepted the trees and "liberty to stock up, sell and carry away '*cum averiis reparand, sepes et implendo foveas*'." The action was brought for trespass against one who, with the landlord's sanction, removed timber without using any for the purposes specified. The defendant pleaded the exception without mentioning the fences and ditches. The plaintiff demurred accordingly. The court held that the words did not express a condition governing the right of removal, but gave the tenant a reciprocal action. An analogy was drawn with a reddendum commencing with "paying": non-payment of rent was not thereby made a ground of forfeiture, but gave rise to a right of action.

In *Mucklestone* v. *Thomas* (1739), Willes 146, the executrix of a tenant was sued for dilapidations at the termination of a twenty-one-year lease. This had been granted in February, 1720, to commence in May of that year, and the tenant had covenanted at his own cost to repair the premises and put them in tenantable repair "5,000 slates being found allowed and delivered on the said premises by the said H.M. [the landlord] his heirs and assigns for and towards the repairing thereof; and all and singular the said premises being so well and sufficiently repaired during the term, etc." On the face of it, this clause is the work of draftsmen of constructive imagination, who had anticipated the possibilities of argument as to who was to provide the slates and who was to be responsible for transport and had also made it quite clear where the burden lay afterwards. But the "being" does not adequately define the *nature* of the landlord's undertaking. Unfortunately, there being no facilities for amending pleadings in those days, the action came to an untimely end because some less imaginative practitioner acting for the defendant failed to visualise the possibility of slates having been found and delivered before the date of the indenture, and limited the plea to a statement that none had been found, etc., since. But the court did indicate its opinion that the "being found," etc., created a covenant and not a condition precedent.

Then, in *Thomas* v. *Cadwallader* (1744), Willes, 496, a similar claim was brought on the strength of a covenant which included the words "he [the lessor] finding and allowing and assigning timber sufficient for such reparations during the said term to be cut and carried by the said C.C. [tenant]." The plaintiff did not allege in his pleading that he had found and allowed and assigned timber. An argument advanced by the defence which seems to have appealed strongly to the court was this: if I covenant to go to York with A, he finding me a horse, his failure to provide the animal would discharge me. The learned reporter expressed his own view in this way: "This finding of timber was a thing *in its nature necessary* to be done first, and therefore, must be considered a qualification of the lessee's covenant." Where covenants bore no relation to one another, the learned chief justice pointed out, non-performance of one would be no bar to an action on the other. Thus, in the case of rent, a tenant may and ought to enjoy the land before payment; and wood must be cut before hedges and ditches could be mended. His lordship's own view, then, was that the tenant was not bound to repair until all the timber for the repairs had been assigned to him; that "finding and allowing and assigning" expressed a condition, but authority was against this, the point was no longer new, and it was too late to alter the law. As, however, the plaintiff had failed to aver performance, which must be done, whether the clause was a condition or a qualification of the covenant, his action failed.

The facts of *Westacott* v. *Hahn* [1918] 1 K.B. 495 (C.A.) were as follows. A twenty-one year lease of a farm, near London, commencing in 1905, contained a tenant's covenant running: "And also will from time to time during the said term at his own cost (being allowed all necessary materials for this purpose (to be previously approved in writing by the lessors) and carting such materials free of cost a distance not

exceeding five miles from the farm) when and so often as need shall require well and substantially repair and maintain," etc. The tenant was given an option to determine the lease at seven or fourteen years by giving twelve months' notice. The landlord had a similar option qualified by reference to intention to sell for a non-agricultural purpose or to let for a non-agricultural purpose or except that of a golf club. But the landlord also had a power to determine the lease of part or all by three months' notice if sold for any purpose or let for any purpose other than agricultural or horticultural purposes or for dairying or for a golf club, the notice to expire between 1st August and 28th February. This power played an important part when it came to construing the clause dealing with materials for repairs.

The premises fell out of repair, the tenant demanded materials and was refused, whereupon he claimed damages. Arbitrators differed and a case was stated by an umpire. The Divisional Court decided, by a majority, that there was no covenant by the landlord. The umpire made his award accordingly; the tenant moved to set it aside; the Divisional Court rejected the motion, being bound by the previous decision, and the tenant thus took the matter to the Court of Appeal. This court was unanimous in dismissing the appeal, but not in complete agreement on one point.

Bankes, L.J., said that "being allowed all necessary materials" might be words of covenant, or words of qualification, or words *both* of covenant and qualification. Scrutton, L.J., put it in this way: one term of a contract may be in its performance essential, or a condition precedent, to obligation or liability on another term of the contract, though if it waived the only remedy may be an action for the breach; and in this sense a condition precedent was a limitation or qualification of another term of a contract, while it might also be itself a term of a contract whose breach gave a cause of action. Pickford, L.J., also considered that nowadays a clause could be both a covenant and a qualification.

Now to ascertain the true intention in this case, all three lords justices referred to the second qualification—the qualification of the qualification, so clumsily inserted in parentheses within parentheses, and to the special power to determine. The second qualification—"to be previously approved in writing by the lessors"—had been left out of account by the Divisional Court—but the court was agreed in considering that the right of approval, being inconsistent with an absolute obligation to provide materials, negatived the suggestion that the landlord was under a covenant. On what the right of approval applied to, there was a difference of judicial opinion: Pickford, L.J., thought it was the materials and not the purpose, which would make the inconsistency less flagrant, but sufficiently strong. Bankes, L.J., thought the purpose was the subject of approval rather than the materials, but said that even in the latter case it gave the landlord a right of veto. Scrutton, L.J., thought it was the materials; at all events, the landlord had liberty to disapprove and was not under covenant to supply materials though, possibly, his refusal would excuse the tenant from fulfilling the tenant's covenant.

The part played by the power to determine appears from the following passages. Pickford, L.J., said "the land from its situation is likely soon to become available as building land, and the lessor might very likely consider some repairs unnecessary, or the materials proposed to be used unsuitable and of too substantial a character." Bankes, L.J.: "the landlord may be intending to take advantage of the clauses in the lease enabling him to determine." And Scrutton, L.J.: "one would expect the lessor not to be anxious to spend money on repairs of a building which he might be pulling down in three months' time in order to develop the estate."

No doubt the thought crossed the plaintiff's mind that repairs are not executed for the benefit of the reversion only. It may be inconvenient for a tenant to have rain pouring through his roof because the landlord is conducting negotiations, which may never fructify, with builders; but the answer is that the lease contemplates that in such circumstances the tenant will look after himself.

Our County Court Letter.

THE REMUNERATION OF ESTATE AGENTS.

In *Davenport* v. *Lowe*, recently heard at Madeley County Court, the claim was for £10, as money had and received to the use of the plaintiff. The plaintiff was the owner of a house, which she instructed the defendant to sell. Her case was that the minimum price was stated by her to be £500, whereas the defendant had negotiated a sale for £450. The prospective purchaser paid a deposit of £25 to the defendant, who deducted £10 as commission and sent the balance of £15 to the plaintiff. The defendant's case was that he was instructed to get the best offer he could. Corroborative evidence was given by the prospective purchaser, who stated that the plaintiff agreed to accept £450. He had since received the £25 back. His Honour Judge Samuel, K.C., accepted the evidence of the defendant, who found a purchaser for the property at the price the plaintiff ultimately agreed to take. The defendant would have had no answer to the claim, if the plaintiff's evidence had been accepted as to £500 being the minimum. Fortunately for the plaintiff, the prospective purchaser had accepted the return of his deposit, and was not claiming specific performance. The defendant, however, had found a purchaser, and was entitled to commission. Judgment was given for the defendant, with costs.

USE OF FIELD AS RUBBISH TIP.

In a recent case at Long Eaton County Court (*Parker* v. *Henry Barr, Ltd.*) the claim was for damages for breach of contract and trespass. The plaintiff was a farmer, and his case was that, in 1936, the defendants were engaged as public works contractors on a sewage scheme. Being in need of a tip, they agreed to pay the plaintiff £25 for the use of three-quarters of an acre of a field for that purpose, and of a fifteen foot track which was to be marked off. It was agreed that the tip ground should be levelled up and the turf and soil everywhere restored. Nevertheless the track was extended to 30 yards and the turf was damaged practically all over the field. The defence was that the contract was for the use of one acre, not three-quarters, and no width was specified for the track. Ruts had been filled in and the levels restored, and no request had been received to replace turf on the dump, as only the surface soil was required to be restored. His Honour Judge Longson gave judgment for the plaintiff for £35 and costs. It transpired that the defendants had paid into court £12 10s., as trespass on an adjacent field was admitted.

TITLE BY ADVERSE POSSESSION.

In *Morgan* v. *Morgan*, recently heard at Walsall County Court, the claim was for possession of a house in the occupation of the defendant. The plaintiff was the widow of Frank Morgan, who had died in 1934, leaving all his estate (including the house in question) to his widow, the plaintiff. The defendant was the widow of the plaintiff's son, who had died in May, 1928, after living in the house rent free since 1925. The defendant had ever since lived in the house, without paying rent, and she pleaded a title by adverse possession under the statute of limitations. The defendant's evidence was that her husband had been employed in his father's business. She received £2 10s. a week after her husband's death, but, after the death of his father-in-law, this was reduced to £1 for herself and 10s. for her son. Her allowance, however, had recently ceased. Corroborative evidence was given by two witnesses to the effect that the plaintiff's late husband had said that, if the defendant wished to sell the house, she could do so. Alternatively, if she cared

to let the house she could have the rent. The submission for the plaintiff was that the tenancy at will was broken, first, by the death of the defendant's husband, and secondly, by the death of the plaintiff's husband. The defendant had therefore not been in adverse possession for the statutory minimum of twelve years. His Honour Judge Tebbs held that the statutory defence failed. Judgment was therefore given for the plaintiff, with costs.

Practice Notes.

POOR PERSONS AND ARBITRATIONS.

THE Poor Persons Rules contain no provision dealing with arbitrations. Despite this fact, in face of an arbitration clause in a policy, the court cannot allow a plaintiff to proceed with an action as a poor person: *Smith* v. *Pearl Assurance Co., Ltd.* (1939), 83 SOL. J. 113; 55 T.L.R. 335.

Blackmore was insured with the defendants against third party risks. The plaintiff was a passenger in B's motor car and, having suffered injuries through B's negligence, was admitted as a poor person to sue B, against whom £2,160 damages were awarded. Blackmore became insolvent and the plaintiff sued the defendants under the Third Parties (Rights against Insurers) Act, 1930, for a declaration that the defendants were liable to him under their policy of insurance with B. The defendants applied to have the action stayed on the ground that the policy provided for an award by arbitration as a condition precedent to a right of action. The master stayed the action; Asquith, J., affirmed the order.

It was argued that since the plaintiff could not afford arbitration, the court had a discretion to refuse a stay; he should be allowed to sue under the Poor Persons Rules. The Court of Appeal held that even if the court had a discretion, it could not interfere with "the contractual conclusions arrived at between the two principal parties." If the plaintiff's contention were right, said Slesser, L.J. (at 55 T.L.R. 336), "every person in a state of poverty . . . could argue that he was not bound by the arbitration clause." Clauson, L.J., wished to keep open the question of discretion; the special reason put forward was the plaintiff's "personal disability in no way connected with the contractual rights or obligations." "It can only be in some very exceptional case indeed," he continued, "that the court would be justified in holding that a mere personal disability of one party of this character would be a sufficient reason for the court to exercise the power . . . of overriding the contractual right of arbitration."

Clauson, L.J., suggested that if third party insurance were again considered by the Legislature, the plaintiff should be freed from the restriction of being "driven to arbitration."

DEPOSITIONS AT INQUEST.

IT is now established that the record of a coroner's inquisition and the certificate of death are not admissible evidence in subsequent legal proceedings of the cause of death: see *Bird* v. *Keep* [1918] 2 K.B. 692, an appeal from the award of the arbitrator under the Workmen's Compensation Act, 1906. "An enquiry before a coroner," said Swinfen Eady, M.R., "is merely in the nature of a preliminary investigation. It is not of any binding force" (at p. 698); and in *Barnett* v. *Cohen* [1921] 2 K.B. 461, McCardie, J., held that in an action under Lord Campbell's Act, 1846, the depositions of evidence at the inquest, together with the verdict and rider of the jury, were not admissible as proof of the defendant's negligence.

On the other hand, evidence given at the inquest may be used for cross-examination of a witness at the trial: *per* Lord Dunedin, in *Calmenson* v. *Merchants' Warehousing Co.* [1921] W.N. 59. In *Sloane* v. *Hanson* (1939), 83 SOL. J. 174; 55 T.L.R. 417, the Court of Appeal allowed an interrogatory administered to the defendant, asking him whether, at a certain inquest, he did not make certain statements contained in a copy of his deposition.

Reviews.

Jackson's Agricultural Holdings and Tenant Right Valuation. By W. HANBURY AGGS, M.A., LL.M., Barrister-at-Law. Ninth Edition. 1939. Demy 8vo. pp. xvi and (with Index) 394. London: Sweet & Maxwell, Ltd. 12s. 6d. net.

The editor and publishers of this well-known work are to be congratulated on insisting on having a thoroughly up-to-date book on the market. It is true that very little in the way of new authority has happened since the last edition appeared in 1934; but, in view of the increased interest in agriculture and its present importance, practitioners will be glad to have a 1939 edition at hand. The "very little" includes, it should be said, *Bebb* v. *Frank* [1939] 1 K.B. 558 (compensation for disturbance when tenant has another holding) and *Dunstan* v. *Benney* [1938] 2 K.B. 1 (C.A.) (costs of valuation made to refute allegation of failure to observe good husbandry); these have been duly dealt with, as have such decisions as *Eldon* v. *Hedley* [1935] 2 K.B. 1 (C.A.) (freedom of cropping) and *Ecclesiastical Commissioners* v. *National Provincial Bank* [1935] 1 K.B. 566 (C.A.) (meaning of "tenant"). Some new forms have been added, notably two dealing with market gardens. That part of the book which deals with the principles and details of valuation is, as before, full of sound practical advice, and if the estimated manurial values, in cash, given in the table prepared by the University of Leeds and Yorkshire Council for Agricultural Education should soon prove inaccurate, this will be due to events which the editor and publishers could neither have controlled nor foreseen.

Books Received.

Handbook for School Attendance Officers, Child Employment and other Officers of the Local Education Authority. By JOHN STEVENSON and J. HENRY CAPES. Second Edition. 1939. Demy 8vo. pp. xiii and (with Index) 241. London: Sir Isaac Pitman & Sons, Ltd. 7s. 6d. net.

The Workmen's Compensation Acts, 1925 to 1938, with Notes, Rules, Orders, Regulations and Schemes. By W. ADDINGTON WILLIS, C.B.E., LL.B., assisted by GEOFFREY BARRATT, of the Inner Temple, Barristers-at-Law. Thirty-second Edition. 1939. Crown 8vo. pp. cliii, 1128 and (Index) 100. London: Butterworth & Co. (Publishers), Ltd. 20s. net.

Key to War Taxes. A companion volume to "The Key to Income Tax." pp. 160. London: The Taxation Publishing Co., Ltd.; Jordan & Sons, Ltd. 3s. 6d. net.

Mews' Digest of English Case Law. Quarterly Issue. October, 1939. By G. T. WHITFIELD HAYES, Barrister-at-Law. London: Sweet and Maxwell, Ltd.; Stevens and Sons, Ltd.

List of Emergency Acts and Statutory Rules and Orders. Revised to 14th November, 1939. London: H.M. Stationery Office. 6d. net.

The Journal of Comparative Legislation and International Law. Third Series. Vol. XXI, Part IV. Edited by F. M. GOADBY, D.C.L. London: Society of Comparative Legislation. 6s. net.

The Metropolitan Police Guide. By T. MacD. BAKER, Solicitor to the Metropolitan Police. Ninth Edition, 1939. Imperial 8vo. pp. lxxv and (with Index) 1655. London: H.M. Stationery Office. £1 15s. net.

Brooke's Treatise on the Office and Practice of a Notary in England, with a Collection of Precedents. By J. CHARLESWORTH, LL.D., of Lincoln's Inn, Barrister-at-Law. Ninth Edition, 1939. Demy 8vo. pp. xv and (with Index) 464. London: Stevens & Sons, Ltd. £1 10s. net.

[All books acknowledged or reviewed can be obtained through The Solicitors' Law Stationery Society, Limited, London, Liverpool, Manchester and Birmingham.]

To-day and Yesterday.

LEGAL CALENDAR.

27 NOVEMBER. After Lord Clarendon had been dismissed from the Chancellorship his enemies pressed hard to put him on trial for treason. His son-in-law, the Duke of York, continued to treat him with kindness, but Charles II did not give him countenance. On the 27th November, 1667, Pepys records that a friend said to him "that the King do in this the most ungrateful part of a master to a servant that ever was done in this carriage of his to my Lord Chancellor: that it may be the Chancellor may have faults but none such as these they speak of." Two days later Lord Clarendon fled abroad.

28 NOVEMBER. More than half a century ago desperate revolutionaries were already mining the foundations of the Russian state. Continuous assassinations and crimes by the Nihilists drew forth corresponding repressive measures, though many of these were less severe than they might have been. In 1879 a young man on horseback fired into the carriage of General Drenteln, the Chief of Police, on the Neva Quay at Petrograd, but missed his victim. His name was Leon Mirsky and he was tried on the 28th November before the military court. Though he was condemned to death the Czar commuted his sentence to penal servitude.

29 NOVEMBER. Nathaniel Lindley, son of the professor of botany at University College, London, was born at Chiswick on the 29th November, 1828.

30 NOVEMBER. On the 30th November, 1774, "Sixteen String Jack" was hanged at Tyburn. A child of eight who saw him go by on his way to the gallows recorded years afterwards how he "was dressed in a pea-green coat with an immense nosegay in the button-hole which had been presented to him at St. Sepulchre's steps and his nankeen small-clothes, we were told, were tied at each knee with sixteen strings. After he had passed and Mr. Nollekens was leading me home I recollect his stooping down to me and observing in a low tone: 'Tom, now, my little man, if my father-in-law Justice Welch had been High Sheriff we could have walked by the side of the cart all the way to Tyburn.'"

1 DECEMBER. Francis Storer, who was executed at Newgate on the 1st December, 1785, was clearly born to be hanged. Twice before he had been capitally convicted, but he had been pardoned on the condition of working seven years in the hulks. His excellent behaviour had earned him an early discharge, but he had returned to his old ways, persuaded, he said, by the man who gave evidence against him at his trial. Before his execution he confessed that he had been concerned in the theft of the Great Seal from the house of Lord Thurlow in the previous year and knew where it was hidden. He had also been mixed up in the theft of the valuable plate of William Pitt.

2 DECEMBER.—Contemporary satire found an excellent opening in a case heard in the King's Bench on the 2nd December, 1803. The defendant was an eminent city merchant whose lady, jealous of the splendid appointments of a neighbour's house, had set about decorating his villa at Dulwich in a style which anticipated the best work of Sam Goldwyn. Grecian pilasters, golden capitals, festoons of flowers sustained by vine leaves, doors so contrived that "the votary having entered this Temple of the Muses all possibility of exit appeared to be denied"—all these and many more devices combined in a riot of magnificence. The cost of papering one room alone was £163. It was a prosaic anti-climax when a firm of upholsterers employed on the work sued to recover the amount of their bill and won.

3 DECEMBER.—An interesting case was heard in the Court of Exchequer on the 3rd December, 1833. It was an action for false imprisonment brought against the Lord Chancellor, Lord Brougham, who was represented by Sir John Campbell, a future Chancellor. The plaintiff subpœnaed as a witness to Chancery practice the aged Lord Eldon, who had been Chancellor for a quarter of a century. The judge, Lord Lyndhurst, was also an ex-Chancellor.

THE WEEK'S PERSONALITY.

Though a descendant in the female line of the great Chief Justice Coke, Nathaniel Lindley was not at first destined for the law. At the age of eighteen he was sent to France to learn French with a view to entering the Foreign Office, but he soon gave up the idea of a diplomatic career, and on the advice of an uncle who was a solicitor he joined the Middle Temple in 1847, and there he was called to the Bar three years later. His pupillage in chambers extended over the extraordinary period of four and a half years. For twenty-five years he practised in Chancery, and by the end of that time was making well over £4,000 a year. In spite of his eminence at the Bar it was something of a surprise to the profession when Lord Cairns offered him a common law judgeship in 1875. The Judicature Act, embodiment of the iconoclastic zeal of the Victorians, had already cast its shadow on the courts at Westminster, but still none but a serjeant-at-law could ascend the Bench there. Lindley thus became a member of the Order of the Coif which was destined to vanish with him, for when he died in 1921 he was the last survivor. As a Lord Justice in the Court of Appeal, as Master of the Rolls, and finally in the House of Lords, he won a place among the great judges of England.

OLD ELMS.

A recent newspaper correspondence about the great age and strength of elms reminded me of a story of Lord Mansfield. A witness named Elm once gave evidence in a case before him with remarkable clarity and force though he was over eighty. On examination by the Chief Justice as to his way of life, he declared that he had always risen early and lived temperately. "Ay," said the judge, "I have always found that without temperance and early habits longevity is never attained." The next to be called was an elder brother of this model witness and surpassed him in clear-headed intelligence. "I suppose," said Lord Mansfield, "that you also are an early riser." "No, my lord," was the reply, "I like my bed at all hours and specially I like it in the morning." "Ah! but like your brother you are a very temperate man," suggested the judge. "My lord," declared the venerable Elm, "I am a very old man and my memory is as clear as a bell, but I can't remember the night when I've gone to bed without being more or less drunk." Thereupon counsel said that this seemed to show that after all habitual intemperance favoured longevity. "No, no," replied the Chief Justice, "this old man and his brother merely teach what every carpenter knows—that elm, whether it be wet or dry, is a very tough wood."

OVER CAREFUL.

A story came recently from Montana of a workman who forged a cheque payable to himself in the name of his employer, but was detected because, with excessive care, he added "Mr." to the signature. His failure recalls the case of a farmer's wife in Kerry with whom lodged a wealthy emigrant returned from America. For seven years she worked hard to keep him from his solicitor lest the question of a reconciliation with his relatives from whom he was estranged might arise, and when he came to his death-bed he was still intestate. But the priest who attended him saw to it that he made a will and witnessed it together with the servant girl. After he had gone the wife found the document. It was all she could have wished and left everything to herself and her husband. Still, however, she felt insecure. Were two witnesses enough? She took a pen and added her own name as witness, thereby signing away her inheritance and her husband's.

Notes of Cases.

Court of Appeal.

Urban Housing Co., Ltd. *v.* Oxford Corporation.

Greene, M.R., Clauson and Goddard, L.JJ.
26th, 27th and 30th October, 1939.

LOCAL GOVERNMENT—BUILDING ESTATE—DEVELOPMENT—ROADS MADE—CONNECTING WITH ROADS ON LOCAL AUTHORITY'S ESTATE—OWNER'S RIGHT TO BUILD WALLS CLOSING ROAD.

Appeal from Bennett, J.

In 1925 the corporation bought certain farm lands adjoining the Banbury road at Oxford. In 1933 they sold part of it to the company for building development, subject to certain covenants and conditions. Before the conveyance was executed an estate plan was submitted to the corporation and approved. It showed, *inter alia*, two roads running across the company's land and connecting with two roads running across land retained by the corporation, which was also used for building development. In September, 1934, the company intimated to the corporation that they proposed to keep the roads made on their estate private by reason of the introduction of slum clearance tenants on the corporation's estate. They accordingly built two brick walls seven feet high and nine inches thick, strengthened at intervals with buttresses, blocking the ends of their roads and barring entrance from the corporation's land. In November, 1936, the Ministry of Transport refused to confirm a compulsory purchase order with regard to the company's roads made by the corporation under the Public Works Facilities Act, 1930, s. 2. In September, 1937, the town clerk wrote to the company that the corporation were advised that the erection was in breach of the Public Health Act, 1875, s. 26. He stated that the corporation had instructed him to call on them to remove the buildings and make good the surface of the roads within twenty-one days, and that failing this they had authorised him "to take all necessary steps to secure their removal and such reinstatement at the earliest possible moment." He enclosed a formal notice that the buildings constituted a breach of s. 26, and that till removal the company were liable to daily penalties under that section. In February, 1938, the corporation adopted the Private Street Works Act, 1892, and in May, 1938, they passed a resolution under that Act declaring the streets in question on the company's estate to be highways repairable by the inhabitants at large. On the 7th June, 1938, the walls were demolished with a steamroller in pursuance of a resolution by the parliamentary committee of the corporation. On the 8th June, 1938, the corporation passed another resolution under the 1892 Act declaring the streets on the land retained by them to be highways repairable by the inhabitants at large. Bennett, J., granted an injunction restraining them from preventing the re-erection of the walls and a declaration that the company were entitled to re-erect them.

GREENE, M.R., dismissing the defendants' appeal, said that it might well be left to the sober reflections of the city fathers to consider to what extent this miserable affair could be reconciled with the dignity of a great and historic corporation. The first points taken for the corporation related to the construction of the conveyance, which did not reserve them any right of way along the roads in question. The object of the arguments on construction was to insure that no obstruction should be placed at the company's boundary on the site of the roads. They thought that if the roads could thus be kept open they could exercise certain statutory rights to obtain the right of way for which they had not stipulated in the conveyance. His lordship considered certain clauses in the conveyance, and said that nothing in it prohibited the company from fencing the estate or enabled the corporation to complain of the erection of the walls. By cl. 7, which dealt with the building lines: "No building or erection of any kind except a fence or other enclosure . . . shall be erected on any part of the said piece or plot of land which lies between the said building lines and the road or on the site of the proposed roads marked on the said estate plan." That allowed a fence to be erected on the sites of the roads. The view could not be taken that the word "fence" could not include a wall. By cl. 9: "No building shall be erected on the said piece of land . . . other than a private dwelling-house with suitable offices . . ." The walls were not buildings within the meaning of this clause. It had been argued that the walls had been built in breach of covenant, and that accordingly the corporation might remove them. That was not the law of England. It was further said that the walls were erected in contravention of the Public Health Act, 1875, s. 26, then in force, and that the town clerk's letter constituted notice of an intention by the corporation to exercise the power under s. 26 to remove them. But the person to remove obstructions of that kind would be the city engineer. No one, told that the town clerk had been authorised to take steps, would think that he was to take steps other than those usually entrusted to town clerks, e.g., taking legal proceedings. It was clear that the corporation were not then thinking of pulling down the walls without recourse to the courts. A local authority exercising a right to demolish structures was acting in a quasi-judicial capacity (*Hopkins* v. *Smethwick Local Board of Health*, 24 Q.B.D. 712). They must give the persons affected a chance of showing cause why such steps should not be taken. That principle could not be limited to cases where the building was erected in contravention of a bye-law. The town clerk's letter did not satisfy the principle. Further, reliance on s. 26 was misplaced, as the reasons for the demolition had nothing to do with it. As to the Public Street Works Act, 1892, s. 19, when the corporation passed the resolution to put it into effect these physical obstructions existed, and so s. 19 could only apply to the part of the roads not covered by them. The corporation could not make a cul-de-sac a street joining another street on the other side of a wall. The whole basis of the corporation's argument was that the walls were not rightly there. That was not so. The most the corporation could have done would have been to require that the structures should not prevent access to the sewers, in accordance with s. 26 of the 1875 Act. The order of Bennett, J., allowed the company to rebuild the walls as they were before. The 1875 Act had now been repealed by the Public Health Act, 1936, under s. 25 of which the law on this matter had been modified, but the corporation had taken no point with regard to this before. No qualification would be imposed on the order.

CLAUSON and GODDARD, L.JJ., agreed.

COUNSEL: *Harman*, K.C., and *Wilfrid Hunt*; *Simes* and *Scholefield*.

SOLICITORS: *Sharpe, Pritchard & Co.*, for the *Town Clerk, Oxford*; *Hancock & Scott*.

[Reported by FRANCIS H. COWPER, Esq., Barrister-at-Law.]

Kent and Another *v.* East Suffolk Rivers Catchment Board.

Slesser, MacKinnon and du Parcq, L.JJ.
3rd November, 1939.

LAND DRAINAGE—TIDAL RIVER—BREACH IN WALL—FLOODING—REPAIR WORKS NEGLIGENTLY EXECUTED BY CATCHMENT BOARD—LIABILITY—LAND DRAINAGE ACT, 1930 (20 & 21 Geo. 5, c. 44), s. 34.

Appeal from Hilbury, J. (83 SOL. J. 400).

The plaintiffs were respectively the owner and tenant of farm lands divided from a tidal river by a wall. In December, 1936, at a time of gale and spring tides, the river breached the wall, flooding fifty acres. The defendants were the authority responsible for an area including the river, and were a board constituted under the Land Drainage Act, 1930. They carried out certain works by way of repairing the breach,

but these were performed negligently and were not completed so as to keep out the water till March, 1937. Hilbery, J., awarded the plaintiffs damages.

SLESSER, L.J., dismissing the defendants' appeal, said that under the Land Drainage Act, 1930, s. 34, the defendants had power to repair or maintain sea walls, but were under no duty to do so. A body having powers but no duties conferred by statute could not be liable if damage arose by mere failure to exercise those powers: *Sheppard* v. *Glossop Corporation* [1921] 3 K.B. 132; 65 SOL. J. 472 and *Smith* v. *Commissioners of Cawdle Fen, Ely (Cambridge)*, 82 SOL. J. 890; 160 L.T. 61. On the evidence, however, these defendants undertook the work and tried to do it under their powers. They were continuously on the land for that purpose, having, under s. 34, the right to enter thereon. The complaint was not of failure to exercise powers, but of damage done by their incomplete exercise. Had the powers not been negligently exercised, it was reasonable to suppose that the plaintiffs would not have stood by seeing the damage develop unchecked, but would have called in an expert who could almost certainly have filled the gap competently in a fortnight. The damage was not a result of the defendants delaying to exercise their powers. It resulted from a negligent exercise of them.

MACKINNON, L.J., agreed.

DU PARCQ, L.J., dissented.

COUNSEL: *Beyfus*, K.C., and *Beney*; *Vick*, K.C., and *Fortune*.

SOLICITORS: *Sharpe, Pritchard & Co.*, for *Cobbold, Sons and Menneer*, of Ipswich; *J. R. Welch, Son & Algar*, for *Turner, Martin & Symes*, of Ipswich.

[Reported by FRANCIS H. COWPER, Esq., Barrister-at-Law.]

Appeals from County Courts.

Beacon Insurance Co., Ltd. *v.* Langdale.

Slesser and Luxmoore, L.JJ., and Atkinson, J.
30th October, 1939.

INSURANCE—MOTOR VEHICLE—INSURERS HAVING CONDUCT OF PROCEEDINGS—SETTLEMENT OF CLAIM AGAINST INSURED PERSON—INSURERS' CLAIM FOR FIRST £5 OF SUM PAID.

Appeal from Westminster County Court.

The plaintiffs issued a policy insuring the defendant against third-party risks in respect of a motor cycle. The policy prohibited any admission, payment or indemnity on his behalf without the consent of the plaintiffs, who were to be entitled to take over and conduct in his name the defence or settlement of any claim or to prosecute in his name for their own benefit any claim for indemnity or damages and were to have full discretion in the conduct of any proceedings or in the settlement of any claim. It was also provided that the defendant should be liable to pay the first £5, or any less amount for which the claim might be settled, of each claim arising under the policy. An accident having occurred in which a third party was injured, the defendant filled in a claim form on which appeared the words: "Please read the conditions on your policy relating to claims." The plaintiffs settled the claim, though they knew that the defendant wished to claim against the third party. They wrote to the defendant notifying him that they had offered £45, which had been accepted, stating that the third party's injuries were severe and the out-of-pocket expenses would amount to that sum, and stressing that the offer was made with a denial of liability. The defendant, who contended that they had not the right to settle before giving him notice, and that they had not acted reasonably, refused to pay the first £5 in accordance with the policy. In an action to recover it the county court judge gave judgment for the plaintiffs.

SLESSER, L.J., dismissing the defendant's appeal, said that the case was quite different from *Groom* v. *Crocker* [1939] 1 K.B. 194; 82 SOL. J. 374. Here the plaintiffs behaved with complete propriety. They made what they believed to be, in the defendant's interest and theirs, an advantageous settlement. There having been a settlement he was liable under the policy to pay this £5.

LUXMOORE, L.J., and ATKINSON, J., agreed.

COUNSEL: *H. Hughes*, K.C., and *Henry Harris*; *Nyholm-Shawcross*.

SOLICITORS: *J. S. T. Robins*; *C. V. Young & Cooper*.

[Reported by FRANCIS H. COWPER, Esq., Barrister-at-Law.]

High Court—Chancery Division.

In re Morrison's Will Trusts; Walsingham *v.* Blathwayt.

Bennett, J. 9th November, 1939.

WILL—SETTLED LEGACY—LIFE INTEREST TO BENEFICIARY AND SUBSEQUENT GIFT TO HER CHILDREN—FORFEITURE IF ANY LEGATEE BECAME ROMAN CATHOLIC—WHETHER FORFEITURE CLAUSE VALID.

A testatrix who died in 1909 by her will settled £5,000 on Mrs. Blathwayt for life, directing that after her death the legacy should be held in trust for Mrs. Blathwayt's children in equal shares. Her will provided: "If either during my lifetime or after my death any legatee under my will . . . shall be or become a Roman Catholic or shall give any promise or shall become under any obligation to bring up as a Roman Catholic any child of such legatee . . . such legatee shall absolutely forfeit and lose all benefits and powers given to him or her by my will." Any life interest so forfeited was to fall into and form part of the residuary estate. In 1934 Mrs. Blathwayt became a Roman Catholic. Her daughter took the same step of her own accord. Neither of her sons became Roman Catholics. The question arose whether the interest of the lady and her children had been forfeited.

BENNETT, J., said that if the forfeiture clause operated at all it defeated the interest of all the persons interested in the settled legacy. The question was whether the clause was void on the ground that it infringed the rule against perpetuities. The question was settled in favour of the validity of the clause by *In re Russell* [1895] 2 Ch. 698. The interests were forfeited as from 1934.

COUNSEL: *Wilfrid Hunt*; *Eardley-Wilmot*; *H. Freeman*; *J. Reid*; *Fawell*.

SOLICITORS: *Johnson, Jecks & Colclough*; *Thorold, Brodie and Bonham-Carter*; *Wooley & Whitfield*.

[Reported by FRANCIS H. COWPER, Esq., Barrister-at-Law.]

High Court—King's Bench Division.

Stansfield *v.* Assessment Committee for Stockport and Hyde Assessment Area.

Lord Hewart, C.J., Charles and Humphreys, JJ.
18th October, 1939.

RATING AND VALUATION—HEREDITAMENT CONSISTING OF GARAGE BUILDINGS AND LAND AFFORDING ACCESS THERETO—BASIS OF ASSESSMENT—RATING AND VALUATION ACT, 1925 (15 & 16 Geo. 5, c. 90), s. 22 (1) (*a*), (*b*), Sched. II, Pt. I.

Appeal by case stated by Knutsford Quarter Sessions under s. 31 (5) of the Rating and Valuation Act, 1925.

In March, 1938, the rating authority for the Borough of Hyde made a proposal for the amendment of the valuation list in respect of premises owned and occupied by the appellant Stansfield. The appellant objected to the proposal, which was heard by the respondent committee and confirmed in May, 1938. The appellant appealed to quarter sessions, who dismissed the appeal in November, 1938. The present appeal was accordingly brought. The facts were as follows: The hereditament in question had a frontage to the street of some 40 feet and a depth of some 46 feet. The assessment of £7 gross value and £4 rateable value in the valuation list before its amendment related to a wooden building 36 square yards in area called the "old garage," where running repairs were carried out. At the beginning of 1938 the appellant

built another wooden building approximately 31 square yards in area as a "showroom" and "office," and also installed a multiple petrol pump and two tanks and piping for storage of petrol to be supplied through the pump, covering 10 square yards of land. The total area covered by buildings was thus 77 square yards, leaving 130 square yards of land not covered by buildings and used as a means of access to the buildings. The appellant's business consisted in the sale by retail of petrol and other things for motor cars and in effecting running repairs. No evidence of value was given. It was contended for the appellant that the hereditament ought to be assessed under s. 22 (1) (*a*) of, and Pt. I of the 2nd Sched. to, the Rating and Valuation Act, 1925, as "Houses and buildings without land, other than gardens." It was contended for the respondents that the hereditament should be assessed under s. 22 (1) (*b*). Treated under s. 22 (1) (*a*) the hereditament would receive a gross value, the net rateable value being arrived at by the appropriate reduction. Treated under para. (*b*) the annual rent of the hereditament, estimated in the prescribed manner, would be the annual value. Quarter sessions decided in favour of the respondents. It was argued for the appellant before the Divisional Court that the case was one of law, involving the construction of the words "Houses and buildings without land, other than gardens." The justices having found as a fact that the spare land was used for access to the buildings, the question was whether land so used was included in the "houses and buildings." Those words should not be limited to actual bricks and mortar or timber, but must include also things which necessarily went with the houses and buildings. "Land" meant only such land as would be regarded as over and above the land, such as a yard, or means of access normally found with a house. Counsel referred to *Inland Revenue Commissioners* v. *Duke of Devonshire* [1914] 2 K.B. 627; *Steele* v. *Midland Railway Co.*, [1866] L.R. 1 Ch. App. 275, at p. 289, and *Smith* v. *York Race Committee* (1933), 18 T.C. 541. It was argued for the respondents that assessment under s. 22 (1) (*b*) was correct, but that in any event the appeal was incompetent, because it was wrong to say, even if the respondents had proceeded under the wrong paragraph, that the appellant was entitled to have the proposal quashed and to revert to the old assessment.

LORD HEWART, C.J., said that he accepted the arguments of counsel for the appellant, and that the appeal should be allowed. It had been urged for the respondents as a preliminary point that, unless the appeal were dismissed, a position of stalemate must arise. He could not take that view. The result of allowing the appeal was that the court upheld the view that the hereditament should have been assessed under para. (*a*). That undoubtedly involved that the proposed amendment of the valuation list went by the board, but the effect of that was simply that the attempt to amend the list in the desired sense failed for the time being.

COUNSEL: *Michael E. Rowe* and *G. G. Lind Smith*; *Comyns Carr*, K.C., and *R. W. Leach*.

SOLICITORS: *Peacock & Goddard*, for *Percy H. Barker & Co.*, Manchester; *Gregory, Rowcliffe & Co.*, for *Barlow, Parkin and Co.*, Stockport.

[Reported by R. C. CALBURN, Esq., Barrister-at Law.]

Correspondence.

[*The views expressed by our correspondents are not necessarily those of* THE SOLICITORS' JOURNAL.]

Lloyd's Register of Shipping.

Sir,—The paragraph headed "Lloyd's Register of Shipping" in your issue of the 18th November betrays a confusion of that body with Lloyd's (the underwriting institution) which, though it is very common in the popular mind—and Press—one did not expect to find in an erudite journal such as yours.

The individuals who carry on the business of underwriting at Lloyd's in Leadenhall Street (which is in direct descent from Edward Lloyd's 17th Century Coffee House) are members of the Corporation of Lloyd's. Lloyd's Register of Shipping, in Fenchurch Street, is an entirely distinct body, founded jointly by Lloyd's and the London General Shipowners' Society in 1834. Its functions are the survey and classification of ships, the testing of shipbuilding materials, and the publication of a register of ships; its affairs are managed by a committee of underwriters, shipowners and shipbuilders, and it does not conduct any underwriting business, although its classification certificates and surveys are, of course, of the greatest interest to underwriters.

London, E.C.3. D. T. G.
22nd November.

Obituary.

MR. C. H. COBB.

Mr. Cecil Henry Cobb, solicitor, of Messrs. W. H. Cobb & Son, of York, died on Wednesday, 22nd November, at the age of seventy-one. Mr. Cobb was admitted a solicitor in 1892, and was for thirty-seven years clerk to the magistrates of the Bulmer East Petty Sessional Division of the North Riding. In 1935 he was President of the Yorkshire Law Society.

MR. H. REYNARD.

Mr. Henry Reynard, solicitor, of Messrs. Gardner, Son, Garner & Reynard, of Booth Street, Manchester, died recently at the age of fifty-one. Mr. Reynard was admitted a solicitor in 1922.

MR. J. VALE.

Mr. John Vale, solicitor, died recently at his home at Saltford, near Bath. Mr. Vale was admitted a solicitor in 1920. He had a considerable reputation as an all-round sportsman.

Societies.

Incorporated Law Society of Liverpool.

ANNUAL GENERAL MEETING.

The One hundred and twelfth Annual General Meeting of the Incorporated Law Society of Liverpool was held at the Law Library, on Friday, 24th November. The President (Mr. V. D. Heyne) presided, and amongst those present were Messrs. S. R. Dodds (Vice-President), Benjamin Arkle (Hon. Treasurer), Roland Marshall (Hon. Secretary), and the following ex-Presidents: Messrs. J. W. Cocks, R. D. Cripps, E. V. Crooks, A. E. Frankland, W. Glasgow, F. C. Gregory, J. G. Kenion, G. A. Solly and Francis Weld.

The notice convening the meeting, together with the report and accounts, having been taken as read, the President delivered his address.

It was, he thought, fitting that, before submitting a few observations on the report for the year, he should make reference to the very great loss which the Society had sustained by the death of the fourteen members whose names were given in the report, and that he should mention specially two of those members, Sir Charles Morton and Mr. Arthur Weightman.

Sir Charles had a record of service which was unequalled and was not likely to be equalled, for he was a member of the committee for sixty-one years. In the course of that long period he acted as Honorary Secretary for five years and as Treasurer for nine years, he was Vice-President in the year 1894 and President in the year 1895. He was also for thirty-one years a member of the Council of The Law Society, of which he was elected President in the year 1920, and he was for twenty-eight years the Honorary Secretary of the Associated Provincial Law Societies.

His many services were recognised by the honour of Knighthood in 1922.

Those who served with him on the committee had had every opportunity of realising how tirelessly he worked in the interests of the profession and how valuable was his experienced advice.

Mr. Arthur Weightman also had a long record of distinguished service to the Society of which he was a member for sixty-five years. He served on the committee for twenty years and was Vice-President and President of the Society in the years 1899 and 1900.

The long and notable services of Sir Charles Morton and Mr. Weightman would always be held in grateful remembrance by the Society.

Membership, in spite of the heavy loss to which the President had already referred, had been maintained at 459, the highwater mark in the records of the Society. There were, however, still a number of solicitors practising in Liverpool and the surrounding district who were not members, a state of affairs which was regrettable and could so easily be remedied. This was not, however, the occasion on which to attempt an explanation of the advantages of membership; he contented himself with saying that it was the strength of its membership which had in the past ensured full consideration in Chancery Lane of the Society's views, and the greater the strength the better the chance of those views continuing to receive that consideration. Members could, undoubtedly, assist the good cause by using their powers of persuasion in an endeavour to bring within the fold their friends who were not members.

There were also a considerable number of solicitors in Liverpool and district who were not members of The Law Society, a matter to which he ventured to draw special attention at the present time because of a very energetic campaign at present being conducted by the Welsh Societies with the object of bringing about an alteration in the present constitution of The Law Society. The campaigners desired to see established a representation which would give to the provinces the same number of members of the Council as London. Many thought that any such revision would be a mistake because the influence with the Council at present enjoyed by the Associated Provincial Law Societies would surely be lessened. The Welsh view was, however, accepted by a substantial majority at a meeting of the Associated Societies held in London in May, and further action would no doubt be taken as soon as a report was received from the sub-committee—he could not imagine anybody envying them the task—appointed at that meeting to work out a scheme which would enable the provincial representation on the Council of the future to be selected upon some basis (constituencies were suggested) other than that which has been applied for many years. Incidentally that energetic member of the Society, Mr. Leonard Holmes, who undertook—apparently with complete cheerfulness—the arduous duties of secretary of the Associated Provincial Law Societies, created at the meeting somewhat of a sensation by throwing doubt upon the eligibility of any solicitor practising in Wales to be a member of The Law Society's Council, which by its charter must be composed of such of the members as shall be attorneys, solicitors or proctors practising in England.

The prospect of the introduction of some new method of representation was surely a very strong reason for urging that the local membership of The Law Society should be increased in order that a city so vitally interested as Liverpool in the well-being of the profession should have its interests safeguarded.

During the year the committee had kept in close touch with the committee of the Manchester Society with whose views on so many matters of general importance they found themselves year by year in agreement, and he was very glad to have had the opportunity at the Manchester Law Society's centenary banquet in March, when he was honoured with the duty of replying for the guests, of expressing appreciation of the very cordial reference which the proposer of the toast made to the co-operation between the two societies. In fact, the only occasion during his year of office when there had been any contentious spirit displayed was on a summer day at Hoylake when the societies indulged in their annual golf match.

To one of the matters in which the societies had co-operated particular reference was made in the report—the question of the extension of divorce jurisdiction to the district registries. It was hard to understand why this reform was not adopted in the case of the Liverpool and Manchester Registries which were so fully equipped and already had extended jurisdiction in certain special matters. As was mentioned in the report, the question was now under the consideration of a committee appointed by the Lord Chancellor but he supposed that, in present circumstances, progress might be slow.

There were two other matters in which they had co-operated with Manchester—the question of continuous Assize sittings, or, if continuous sittings could not be arranged, extended sittings, and the question of conveyancing charges. The report dealt with the first of these points. There could hardly be any doubt that the volume of business at recent assizes called for the relief for which they and the Manchester Society had urged for some time past. There appeared to be no lessening of the number of cases the majority of which, as one of His Majesty's Judges in a lighter moment recently remarked, seemed to be concerned with the question whether the bus hit the tram or the tram hit the bus, and the proportion of settlements was an indication of the pressure upon the judges' time. The number of motor car cases might, possibly, fall for the time being now that petrol was so severely rationed, even after credit was taken for those blackout accidents in which the parties involved had and took the opportunity of identifying one another, but the bait held out by the Law Reform (Miscellaneous Provisions) Act, 1934, would still be productive of many claims which before its arrival on the Statute Book would not have involved litigation. The President's predecessor, Mr. Godfrey Castle, now Lieutenant-Colonel Godfrey Castle, in his address at last year's annual meeting, pointed out very forcefully the case against the Act, and many of the awards made since then had given strong support to the views which he then put forward.

The other question upon which they had discussions with the Manchester Society during the year was that very vexed problem of conveyancing charges. This also was mentioned in the report, and he did not propose to refer to it further because its solution must now, he thought, be regarded as postponed indefinitely.

In June last he attended, by invitation of Mr. Harvey F. Plant, the Chairman, a special meeting of the Solicitors' Benevolent Association, held at The Law Society's Hall and called with the object of considering ways and means of increasing the membership of the Association. After the meeting he was accorded the privilege of remaining for a routine meeting of the directors when cases in which grants were already being made were reviewed, and new applications were considered. There could be no question of the value of the work which was being done and of the urgent necessity of the revenue of the Association being increased. There were so many cases of very real hardship and suffering in which, owing to the calls on the funds available, grants could only be made of much smaller amounts than were clearly necessary.

He came away from the meeting convinced that an appeal to the members of our Society should be made this autumn. With this view the committee agreed, and, but for the outbreak of war, the necessary steps would already have been taken. He was, however, reluctantly driven to the conclusion that for the time being any general appeal must stand over. If, however, any new subscribers came forward, or any present subscribers could see their way to increase their subscriptions or any life members could see their way to resume annual subscriptions, he assured them that they would be assisting a very good cause.

He sometimes felt that the existence of the Pritt Fund, which the late Sir Charles Morton founded and a local committee administered for the benefit of solicitors practising in the district and their dependants, was inclined to lead members of the Society to feel that there was no necessity for them to support the Association. It was true that to the extent to which the Pritt Fund could provide for applicants the funds of the Association were relieved. But there was this to be remembered: the Pritt Fund was not dependent on subscriptions, and if, therefore, any member was desirous of giving financial support to his own profession's charitable fund, it was to the Association that his subscription fell to be given.

The Poor Persons Committee had had a very active time—or at any rate had a very active time till the beginning of September, when it was decided that owing to the practical difficulty of arranging for the conduct of future cases by solicitors and barristers, urgent applications only could be considered. The report gave statistics which indicated the volume of work undertaken, and he was very glad to have had the opportunity of bringing to the notice of members the immense amount of personal attention which the Honorary Secretary, Mr. G. A. Richards, J.P., had given to the work; the manner in which he had succeeded in reducing the flood of applications which the Matrimonial Causes Act, 1937, brought into the Society's offices, was a remarkable tribute to the energy and devotion which he and the staff had applied to the task.

The outbreak of war caused the cancellation, at the last moment, of the Provincial Meeting of The Law Society which the officers were to have attended and at which Mr. Leonard Holmes was to have read a paper on "Police Reports in Accident Cases." It was to be hoped that the paper would in due course receive publicity, as it dealt with a matter upon which the Society had from time to time thought it necessary to make strong representations. Over the cancellation the Worthing Law Society deserved every sympathy; they had made extensive and very generous arrangements

for their guests and had had every reason to look forward to a successful meeting. The Provincial Meeting seemed, for the time being, to be under a cloud; for last year's proceedings at Manchester were sadly affected by the September crisis.

Reference was made in the report to the arrangements which the committee had approved in regard to members serving with His Majesty's Forces. These were indeed difficult times for all, and the committee were anxious to assist in every way in their power members whose absence or partial absence on military or other national service duties affected, or was likely to affect, their businesses.

The period of National emergency, which preceded the declaration of war and the period since the declaration had been productive of a truly heroic output of legislative measures—over fifty Acts had been passed and over 550 Statutory Rules and Orders had been issued, and the number was increasing daily. All could be described as emergency measures, but they played a very prominent part in everyday affairs, particularly in a commercial city like Liverpool, and certainly made no inconsiderable addition to the difficulties of carrying on a lawyer's work in war time. A stage was being reached where—pending the results of a somewhat elaborate search—the safe advice was either "Don't do it," or "You can't do it."

The President concluded on a personal note. He was exceedingly proud of having held the office of President of the Society. It was an office of which the distinction and the duties must always bring diffidence—a very natural diffidence—to the holder for the time being. But he did not for a moment believe that any President could vacate office without having had some of his diffidence knocked out of him in the course of a year in which he enjoyed the privileges of continual friendship, consideration and support.

He had had those privileges extended to him in full measure, and he was very glad to have had the opportunity of acknowledging his great indebtedness to the Vice-President, whose election to the Council of The Law Society was so gratifying to them all, the Honorary Treasurer, the Honorary Secretary, the other members of the committee and the many members of the Society who had done so much to make his year of office an enjoyable and memorable year.

He was also very glad to express at this meeting his sincere thanks to the Society's staff and especially to their chief, Mr. Richards, of whom he would just say—if he was a book in the library, in which he took such pride, and the President had to undertake the task of cataloguing him, he would be found under the main heading "Encyclopædia" and under the sub-heading "Presidents, For the assistance and comfort of."

It was moved by the PRESIDENT, seconded by the VICE-PRESIDENT, and resolved—

"That the report of the committee, subject to any alterations or modifications which the officers may find necessary, together with the statement of accounts, be approved and adopted."

It was moved by Mr. F. WELD, seconded by Mr. E. V. CROOKS, and resolved—

"That the thanks of the meeting be given to the President for his address, and that the same be printed and circulated as part of the report."

It was moved by Mr. J. B. KILLEY, seconded by Mr. G. B. EDWARDS, and resolved—

"That the thanks of the Society be given to the officers and members of the committee for their services during the past year."

There being only nine nominations for the nine vacancies on the committee, the following gentlemen were elected for the ensuing term of three years:—Messrs. F. L. Elsworth, W. Glasgow, F. C. Gregory, P. J. Hackett, V. D. Heyne, J. G. Kenion, R. Lewis, E. R. Lloyd and H. M. Alderson Smith.

Parliamentary News.

House of Commons.

NATURALISATION OF ALIENS.

Captain BRISCOE asked the Home Secretary what policy he proposes to follow during the war in dealing with applications for naturalisation.

Sir J. ANDERSON: I am anxious to continue, despite war conditions, the policy of granting naturalisation after careful examination to suitable applicants who have settled here and thrown in their lot with this country; but detailed police inquiries are necessary before a decision can be reached, and the amount of time which the police can properly give to such inquiries is limited. The number of applications received in the last twelve months is abnormally large, and at the present time there are over 5,000 cases outstanding, 4,000 of which were received before the outbreak of war. In these circumstances I have decided that such time as is available shall be devoted to dealing with applications received before the outbreak of war. Moreover, in order that the number of cases which the police are asked to take up in any one week or month may be limited, the process of dealing with these outstanding applications must be spread over a lengthy period; and until the expiration of that period it will not be possible to take up applications made after the outbreak of war. Applications made before the outbreak of war will be dealt with in rotation according to the dates on which they were received, and I hope that hon. Members will refrain from asking for priority for any cases in which they are specially interested. Unfairness and further delay are liable to be caused unless there is close adherence to the practice of referring cases to the police for inquiry in an orderly rotation according to the dates of the applications.

[23rd November.

War Legislation.

(Supplementary List, in alphabetical order, to those published week by week in THE SOLICITORS' JOURNAL, *from the 16th September to 25th November, inclusive.)*

Progress of Bills.

House of Commons.

Expiring Laws Continuance Bill [H.C.].
Presented. [29th November.

*Postponement of Enactments (Miscellaneous Provisions) Bill [H.C.].
Presented. [29th November

*To postpone the commencement of: Adoption of Children (Regulation) Act, 1939 (to postpone certain provisions and amend ss. 8 and 15); House to House Collections Act, 1939; Law of Property Act, 1922 (to amend s. 140); and Marriage (Scotland) Act, 1939.

Statutory Rules and Orders.

No. 1660. **Alien.** Order, dated November 17, imposing on certain Aliens restrictions as to Employment.

No. 1659. Alien. Variation, dated November 17, of Conditions Attached to the Grant to certain Aliens of Leave to Land.

No. 1675. **Chartered Bodies (Temporary Provisions).** Order in Council, dated November 23.

No. 1656. Chartered and Other Bodies (Temporary Provisions). The British Overseas Airways Corporation (Temporary Provisions) Order in Council, dated November 17.

No. 1683. **Coal Mines.** The Miners' Welfare Commission (Commencement) Order, dated November 21.

No. 1662/L.30. **Courts (Emergency Powers).** The County Court (Emergency Powers) (No. 3) Rules, dated November 20.

No. 1670. **Customs.** The Export of Goods (Prohibition) (No. 2) Order, 1939, Amendment (No. 12) Order, dated November 20.

No. 1680. Customs. The Import of Goods (Prohibition) (No. 9) Order, dated November 23.

No. 1682. **Emergency Powers (Defence).** Order in Council, dated November 23, amending the Defence Regulations, 1939.

No. 1681. Emergency Powers (Defence). Order in Council dated November 23, amending the Defence Regulations, 1929.

No. 1692. Emergency Powers (Defence). Order in Council, dated November 23, amending the Defence (Agriculture and Fisheries) Regulations, 1939.

No. 1672. Emergency Powers (Defence). The Control of Aluminium (No. 4) Order, dated November 21.

No. 1620. Emergency Powers (Defence). The Defence (Finance) Regulations, Amendment (No. 2) Order in Council, dated November 23.

No. 1621. Emergency Powers (Defence). The Capital Issues Exemptions (No. 3) Order dated November 23.

No. 1667. Emergency Powers (Defence). The Currency Restrictions Exemption (No. 3) Order, dated November 17.

No. 1664/S.123. Emergency Powers (Defence). The Protected Areas Order (No. 1), dated November 21.

No. 1676. Emergency Powers (Defence). The Local Authorities Public Service Vehicles Order, dated November 9.

No. 1637. Emergency Powers (Defence). The Railways (Increase of Through Rates) Order, dated November 10.

No. 1671. Emergency Powers (Defence). The Control of Trade by Sea (No. 2) Order, dated November 22.

No. 1685. Emergency Powers (Defence). The Home Grown Wheat (Control) Order, dated November 23.

No. 1686. Emergency Powers (Defence). General Licence, dated November 23, under the Home Grown Wheat (Control) Order, 1939.

No. 1661. Emergency Powers (Defence). The Control of Wool (No. 8) Order, dated November 20.

No. 1668. Emergency Powers (Defence). The Home-Killed Pork (Provisional Prices) Order, dated November 18.

No. 1657. **Prison, England and Scotland.** Regulations, dated October 6, for the Measuring and Photographing of Persons Arrested or Detained under the Prevention of Violence (Temporary Provisions) Act, 1939.

No. 1684. **Sugar Industry** (Payment of Assistance) Rules, dated October 27.

No. 1695. **Trading with the Enemy.** Freights. General Licence, dated November 24.

No. 1665. **War Risks (Commodity Insurance)** (No. 4) Order, dated November 20.

Owing to pressure on our space some of the less important items are held over until next week.

Copies of the above S.R. & O.'s, etc., can be obtained through The Solicitors' Law Stationery Society, Ltd., 22, Chancery Lane, London, W.C.2, and Branches.

Legal Notes and News.

Honours and Appointments.

The King has, on the recommendation of the Lord Chancellor approved the following appointments: Sir ROBERT GEOFFREY ELLIS, Bt., to be Chairman, County of York (West Riding) Quarter Sessions; Mr. EDWARD E. E. WELBY-EVERARD to be Chairman, and Mr. WILLIAM FITZALAN HOWARD, Deputy Chairman, County of Lincoln (parts of Holland) Quarter Sessions. The appointments take effect from 10th November.

The Lord Chancellor has appointed Mr. ARTHUR CECIL CAPORN to be the Judge of the County Courts on Circuit No. 25 (Wolverhampton, etc.) in the place of His Honour Judge Tebbs, who has retired.

The President of the Probate, Divorce and Admiralty Division of the High Court of Justice has appointed Mr. G. H. MAIN THOMPSON to be Assistant Registrar of the Admiralty Division. Mr. Thompson was called to the Bar by Gray's Inn in 1919.

Mr. HARRY PLOWMAN, Town Clerk of Burnley, has been appointed Town Clerk of Oxford. Mr. Plowman was admitted a solicitor in 1926.

Court Papers.

Supreme Court of Judicature.

ROTA OF REGISTRARS IN ATTENDANCE ON

DATE.	EMERGENCY ROTA.	APPEAL COURT No. I.	MR. JUSTICE FARWELL.
	Mr.	Mr.	Mr.
Dec. 4	Reader	Andrews	Blaker
,, 5	Andrews	Jones	More
,, 6	Jones	Ritchie	Reader
,, 7	Ritchie	Blaker	Andrews
,, 8	Blaker	More	Jones
,, 9	More	Reader	Ritchie

	GROUP A.		GROUP B.	
DATE.	MR. JUSTICE BENNETT. Non-Witness.	MR. JUSTICE SIMONDS. Witness.	MR. JUSTICE CROSSMAN. Non-Witness.	MR. JUSTICE MORTON. Witness.
	Mr.	Mr.	Mr.	Mr.
Dec. 4	Jones	Reader	More	Ritchie
,, 5	Ritchie	Andrews	Reader	Blaker
,, 6	Blaker	Jones	Andrews	More
,, 7	More	Ritchie	Jones	Reader
,, 8	Reader	Blaker	Ritchie	Andrews
,, 9	Andrews	More	Blaker	Jones

Stock Exchange Prices of certain Trustee Securities.

Bank Rate (26th October 1939) 2%. Next London Stock Exchange Settlement, Thursday, 7th December, 1939.

	Div. Months.	Middle Price 29 Nov. 1939.	Flat Interest Yield.	‡ Approximate Yield with redemption
ENGLISH GOVERNMENT SECURITIES			£ s. d.	£ s. d.
Consols 4% 1957 or after	FA	104	3 16 11	3 13 8
Consols 2½%	JAJO	68¼	3 13 3	—
War Loan 3½% 1952 or after	JD	92½	3 15 8	—
Funding 4% Loan 1960-90	MN	105¾	3 15 8	3 11 10
Funding 3% Loan 1959-69	AO	92½	3 4 10	3 8 3
Funding 2½% Loan 1952-57	JD	91½	3 0 1	3 7 8
Funding 2½% Loan 1956-61	AO	85½	2 18 6	3 9 8
Victory 4% Loan Av. life 21 years	MS	105½	3 15 10	3 12 6
Conversion 5% Loan 1944-64	MN	108¼	4 12 4	2 15 10
Conversion 3½% Loan 1961 or after	AO	93	3 15 3	—
Conversion 3% Loan 1948-53	MS	97½	3 1 6	3 4 9
Conversion 2½% Loan 1944-49	AO	95½	2 12 4	3 1 1
National Defence Loan 3% 1954-58	JJ	96	3 2 6	3 5 9
Local Loans 3% Stock 1912 or after	JAJO	80	3 15 0	—
Bank Stock	AO	310½	3 17 4	—
Guaranteed 2½% Stock (Irish Land Act) 1933 or after	JJ	75	3 13 4	—
Guaranteed 3% Stock (Irish Land Acts) 1939 or after	JJ	80	3 15 0	—
India 4½% 1950-55	MN	103	4 7 5	4 2 6
India 3½% 1931 or after	JAJO	81½	4 5 11	—
India 3% 1948 or after	JAJO	70	4 5 9	—
Sudan 4½% 1939-73 Av. life 27 years	FA	106	4 4 11	4 2 6
Sudan 4% 1974 Red. in part after 1950	MN	103½	3 17 4	3 12 2
Tanganyika 4% Guaranteed 1951-71	FA	103	3 17 8	3 13 4
L.P.T.B. 4½% "T.F.A." Stock 1942-72	JJ	104	4 6 6	2 10 0
Lon. Elec. T. F. Corpn. 2½% 1950-55	FA	87	2 17 6	3 11 7
COLONIAL SECURITIES				
Australia (Commonw'th) 4% 1955-70	JJ	98½	4 1 3	4 1 8
Australia (Commonw'th) 3% 1955-58	AO	83½	3 11 10	4 5 8
*Canada 4% 1953-58	MS	106½	3 15 1	3 8 2
Natal 3% 1929-49	JJ	96	3 2 6	3 11 2
New South Wales 3½% 1930-50	JJ	94½	3 14 1	4 2 7
New Zealand 3% 1945	AO	91½	3 5 7	4 16 3
Nigeria 4% 1963	AO	101½	3 18 10	3 18 0
Queensland 3½% 1950-70	JJ	87½	4 0 0	4 4 10
South Africa 3½% 1953-73	JD	99½	3 10 4	3 10 6
Victoria 3½% 1929-49	AO	94½	3 14 1	4 3 8
CORPORATION STOCKS				
Birmingham 3% 1947 or after	JJ	75½	3 19 6	—
Croydon 3% 1940-60	AO	86½	3 9 4	3 19 9
Essex County 3½% 1952-72	JD	97xd	3 12 2	3 13 2
Leeds 3% 1927 or after	JJ	76	3 18 11	—
Liverpool 3½% Redeemable by agreement with holders or by purchase	JAJO	90	3 17 9	—
London County 2½% Consolidated Stock after 1920 at option of Corp.	MJSD	66	3 15 9	—
London County 3% Consolidated Stock after 1920 at option of Corp.	MJSD	78	3 16 11	—
Manchester 3% 1941 or after	FA	76	3 18 11	—
Metropolitan Consd. 2½% 1920-49	MJSD	94½	2 12 11	3 3 0
Metropolitan Water Board 3% "A" 1963-2003	AO	78½	3 16 5	3 18 5
Do. do. 3% "B" 1934-2003	MS	81	3 14 1	3 15 10
Do. do. 3% "E" 1953-73	JJ	85	3 10 7	3 15 10
*Middlesex County Council 4% 1952-72	MN	102	3 18 5	3 16 0
* Do. do. 4½% 1950-70	MN	105	4 5 9	3 18 6
Nottingham 3% Irredeemable	MN	75½	3 19 6	—
Sheffield Corp. 3½% 1968	JJ	95	3 13 8	3 15 11
ENGLISH RAILWAY DEBENTURE AND PREFERENCE STOCKS				
Gt. Western Rly. 4% Debenture	JJ	100½	3 19 7	—
Gt. Western Rly. 4½% Debenture	JJ	105½	4 5 4	—
Gt. Western Rly. 5% Debenture	JJ	117½	4 5 1	—
Gt. Western Rly. 5% Rent Charge	FA	109	4 11 9	—
Gt. Western Rly. 5% Cons. Guaranteed	MA	107	4 13 5	—
Gt. Western Rly. 5% Preference	MA	86	5 16 3	—
Southern Rly. 4% Debenture	JJ	100½	3 19 7	—
Southern Rly. 4% Red. Deb. 1962-67	JJ	102½	3 18 1	3 16 8
Southern Rly. 5% Guaranteed	MA	106½	4 13 11	—
Southern Rly. 5% Preference	MA	88	5 13 8	—

* Not available to Trustees over par.

‡ In the case of Stocks at a premium, the yield with redemption has been calculated at the earliest date; in the case of other Stocks, as at the latest date.